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Algeria ... 6.00 Din. Iran ... 115 Rials Oman ... 1.000 Rials
Austria ... 22 S. Israel ... NIS. 3.00 Portugal ... 160 Esc.
Bahrain ... 0.800 Dm Italy ... 2,000 Lire Qatar ... 8.00 Rials
Belgium ... 50 B.Fr. Jordan ... 750 Fils Rep. of Ireland 80 P
Cyprus ... C.£ 0.90 Kenya ... Shs. 35 Saudi Arabia 7.00 R.
Denmark 11.00 D.Kr. Kuwait ... 600 Fils Spain ... 150 Ptas.
Egypt ... E.P 2.500 Libya ... L.Din. 0.40 Sweden ... 9.00 S.Kr
Finland ... 8.50 F.M. Luxembourg 50 L.Fr. Switzerland 2.50 S.Fr
France ... 7.50 F. Madeira ... 165 Esc. Tunisia ... 1.000 Din
Germany ... 2.70 D.M. Morocco ... 10.00 Dh. Turkey T.L. 3,200.00
Great Britain ... £0.65 Netherlands ... 3.00 Fl. U.A.E. ... 8.00 Dirh.
Greece ... 150 Dr. Nigeria ... 8.00 Naira Norway ... 8.00 N.Kr. U.S. Mil. (Eur.) 80.65
Yugoslavia ... 9,000 D

Dutch Take on EC Over Auto Fumes

Defying Partners, The Hague Acts To Fight an Environmental Crisis

By Ronald van de Krol
Special to the Herald Tribune

AMSTERDAM — The Netherlands, pointing to the escalating destruction of its forests from acid rain and auto pollution, has told its European neighbors that it will act unilaterally to protect its environment rather than await the passage of long-disputed European Community guidelines on auto emissions.

Dropping its normal reluctance to use confrontational tactics in European politics, the upper house of the Dutch parliament on Tuesday defied a warning from the EC's executive arm, the European Commission, and approved legislation providing tax breaks for new cars that meet strict U.S. antipollution standards.

The incentives, which would provide bonuses to buyers of cars equipped with catalytic converters, put the Netherlands on a collision course with the executive commission of the 12-nation community for the first time.

The plan raises the possibility of a legal battle before the European Court of Justice on charges of distorting competition and offering unfair subsidies.

"We simply can't afford to wait and see how many more years it takes before the EC finally agrees to adopt stringent exhaust standards," said Reinier Braams, environment spokesman for the Liberal Party, the junior partner in the center-right government coalition.

"This may make us sound like very impatient people, but you have to realize that we're a densely populated country with a high density of both traffic and industry," he said. "The effects on the country are clearly visible."

Catalytic converters have been standard equipment in the United States and Japan since the late 1970s.

The stance reflects growing alarm about high levels of air pollution in the Netherlands; acid rain is gradually killing Dutch forests. Queen Beatrix took the unusual step of devoting her entire Christmas message to the environment, saying, "the future of creation itself is now endangered."

The environment minister, Ed Nijpels, has pressed ahead with the controversial tax incentives despite repeated EC warnings.

On Tuesday, when the law was unanimously approved by the upper house of parliament, he vowed to seek a swift ruling from the European court, preempting any move by the commission to institute more drawn-out proceedings. His petition to the court could be made as early as next week.

The Dutch law calls for a tax break of 1,700 guilders ($807.40) on the purchase of small or medium-sized cars fitted with three-way catalytic converters, which must be operated with lead-free gasoline to be effective.

A smaller tax break, of 850 guilders, would apply to vehicles that meet a European standard for small cars that was agreed upon in November and is scheduled to be introduced in 1990. The European standard

See POLLUTE, Page 11

Greg English/The Associated Press

STILL WAITING TO GO HOME — Mujahidin amputees in Peshawar, Pakistan, on Wednesday. Afghan rebels who have been wounded, usually by landmines, often have to wait months for artificial limbs. Medical organizations say at least 30,000 such limbs will be needed in the first year of repatriation to Afghanistan. In New Delhi on Wednesday, the envoy who closed the U.S. Embassy in Kabul Tuesday spoke of the possibility of an Afghan coup. Page 2.

Key Talks Open in Beijing

Shevardnadze 'Full of Hope' for Renewal of Ties

By Nicholas D. Kristof
New York Times Service

BEIJING — The Soviet foreign minister, Eduard A. Shevardnadze, arrived in Beijing on Wednesday "full of good expectations and great hopes" for three days of discussions with China's top leaders.

Mr. Shevardnadze is in China primarily to prepare for the first summit meeting in 30 years between the world's two largest Communist countries.

The summit meeting between the Soviet leader, Mikhail S. Gorbachev, and China's senior leader, Deng Xiaoping, now seems all but certain. But other issues also will be raised during the Shevardnadze visit, including the withdrawal of Vietnamese troops from Cambodia.

An East bloc diplomat said earlier that Mr. Shevardnadze would bring with him a team of experts on the Cambodian problem for separate discussions with a team of Chinese officials. The talks on Cambodia were to focus on the method of international supervision of the Vietnamese withdrawal and of the subsequent elections, the diplomat said.

"We hope to take a step forward in our discussions with our Chinese friends," Mr. Shevardnadze said at the airport, where he and a planeload of other Soviet officials received a red-carpet welcome.

He said in a statement issued on his arrival, "We are convinced that the summit will open a new chapter in the history of our two neighboring countries."

The dates of the summit meeting, which will formally end the 30-year-old Chinese-Soviet split, may be announced later this week.

It is expected that the meeting will take place between March and June, and almost certainly it will be in China rather than in the Soviet Union. Mr. Deng is 84 and rarely travels these days.

Before leaving Moscow, Mr. Shevardnadze told the official Tass press agency that the prospects for Chinese-Soviet relations were "great." He said the preparations for the summit meeting would include the signing of agreements, discussions of principles to settle border disputes and cooperation to resolve regional conflicts. He did not indicate what agreements might be signed.

He also said other topics during his visit to Beijing would include disarmament, Asian security issues and international cooperation to deal with problems of debt and the environment.

Mr. Shevardnadze is scheduled to meet with Foreign Minister Qian Qichen, Prime Minister Li Peng and also Mr. Deng himself. Mr. Deng is in Shanghai with his family, and Mr. Shevardnadze will fly there to meet with him.

Strains between the Communist Parties in China and the Soviet Union existed even before the Communists took power in China in 1949. They continued below the surface in the 1950s, when China and the Soviet Union nominally were the closest of friends.

By 1959, Nikita S. Krushchev

See CHINA, Page 2

U.S. Scraps Airlift of Troops for NATO Exercise

By George C. Wilson
Washington Post Service

WASHINGTON — Partly to reduce growing European resentment of American military activities, the United States this year for the first time since 1967 will not fly troops to West Germany to participate in the North Atlantic Treaty Organization's annual training exercise called Reforger.

The Pentagon announcement on Wednesday said that forgoing the usual airlift of about 17,000 troops to Europe and conducting a smaller exercise was "designed to enable the U. S. Army in Europe to train smarter."

But several Pentagon officials said the reduced presence was also a bow to European public opinion.

"You don't have to be a genius to figure out this is part of it," one official said.

Tanks tearing up farmland, airplanes flying low and troops crowding into cities have generally been part of such training exercises as Reforger.

But public resentment is especially high in West Germany now because of two recent U. S. Air Force crashes there, officials acknowledged.

Two West German Air Force jets and a British warplane collided during low-altitude training over northern West Germany on Jan. 13, crashing just short of a school in the village of Hinrichsfehn, near Wiesmoor.

On Dec. 5, a U.S. Air Force A-10 crashed in a densely populated neighborhood in Remscheid, killing the pilot and five residents. That crash resulted in a ban on all NATO training flights until Jan. 2.

In August, 70 people died when three Italian Air Force jets collided during a show at the U.S. air base at Ramstein.

The U. S. decision to shrink the Reforger exercise also came in the midst of an antiwar offensive by the Soviet leader, Mikhail S. Gorbachev. He has announced a series of troop withdrawals from Eastern Europe, building pressure in Western Europe for similar moves within NATO to lessen tensions.

Asked if the Reforger cutback was inspired in part by Mr. Gorbachev's moves, the Pentagon said in a prepared response said it was "not related to Mr. Gorbachev."

While declaring that no troops will be flown from the United States to Europe this year for Reforger, the Pentagon said there would be a corps level exercise called Caravan Guard from Sept. 11-22 in a training area near Hesse. The Pentagon said 35,000 troops would be involved in the exercise. The Reforger exercises of the past have involved about 75,000 people.

Reforger, standing for Return Force to Germany, is designed to demonstrate U. S. resolve and ability to reinforce West Germany if war should threaten or break out.

This year's version of Reforger will focus on training commanders and their staffs rather than individual soldiers.

The lessons learned in the revised Reforger format, which will include commanders sitting at simulators running mock battles, will be incorporated in next year's Reforger, the Pentagon said.

Making greater use of simulators will reduce the troops deployed from the United States to West Germany in 1990 and beyond for Reforger, the Pentagon said.

Although eliminating the airlift is bound to save money, the Pentagon said it had no estimates of anticipated savings.

Soviet Paper Assails Sakharov on Coup Scenario

By John F. Burns
New York Times Service

MOSCOW — Breaking a two-year moratorium on official criticism of the most prominent Soviet human rights campaigner, an editorial in the government newspaper Izvestia accused Andrei D. Sakharov on Wednesday of "political fantasy" for a French newspaper interview in which he was quoted as casting doubt on the political future of Mikhail S. Gorbachev.

Since the interview appeared last week in Le Figaro, the Paris daily, Mr. Sakharov has told Western reporters that his remarks on political matters were distorted. A freelance correspondent for Le Figaro, Jean-Pierre Barou, quoted Mr. Sakharov as saying that the conservative opponents of Mr. Gorbachev within the Soviet hierarchy will either "overthrow him, or they will dictate what policies he should follow."

The Izvestia editorial took the unusual step of quoting that passage from Le Figaro directly. Although the Soviet press has frequently discussed the strength of opposition to the program of economic and social change that Mr. Gorbachev calls *perestroika*, there has been silence in the main official organs on the possibility that the Soviet leader might be toppled.

The sensitivity of the subject was evident from the rest of the Izvestia article, which referred to the problems that such speculation could pose for the Gorbachev policies.

By devoting an editorial to the issue, and by acknowledging that "this sort of statements can be taken for the truth," Izvestia appeared to be offering a backhanded compliment to Mr. Sakharov.

Mr. Sakharov, an eminent physicist who was awarded the Nobel Peace Prize in 1975 for his outspoken defense of human rights, was vilified by the Soviet press in the seven years he spent in enforced residence in the provincial city of Gorky.

But he has been accorded something approaching a status of honor since Mr. Gorbachev invited him to return to Moscow in December 1986.

Although the remarks about Mr. Gorbachev had not previously appeared in any major Soviet publication, Izvestia's decision to write an editorial suggested that the authorities were concerned for the impact they might have abroad as well as at home, where reports of the interview that were carried by Russian language radio broadcasts beamed into the Soviet Union.

"On what data is his claim based," the newspaper said, "and what arguments are there to save it from political fantasy?"

■ **Bonner Angers the Kremlin**

The Soviet authorities appeared to have been particularly angered by a statement about Mr. Gorbachev that was attributed to Mr. Sakharov's wife, Yelena G. Bonner, Reuters reported from Moscow.

In its interview, Le Figaro had quoted Mrs. Bonner as saying of Mr. Gorbachev: "Personally, I think he will soon be overthrown and with him the whole country which believed in perestroika. I would not bet 10 rubles on Gorbachev."

But Mrs. Bonner said Wednesday that she and her husband had been quoted out of context and that they had not thought that their conversation with Mr. Barou, the free-lance journalist, was an interview.

"We had him around to our place," she said. "We had tea and a meal. We thought he was writing a book."

Mr. Barou's accounts of the conversation appeared in Le Figaro and five other West European newspapers Jan. 26.

Koreas Plan to Join In Business Venture

By Susan Chira
New York Times Service

SEOUL — North and South Korea have agreed in principle to a private joint business project, the first such agreement in 43 years of unremitting hostility.

Chung Ju Yung, the honorary chairman of the giant Hyundai conglomerate, told reporters in Japan on Wednesday evening that he had signed an agreement Wednesday in the North Korean capital of Pyongyang with Choi Soo Kil, president of the North Korean Daesung Bank. The two agreed in principle to develop the area around Mt. Kumgang in North Korea jointly as a tourist site.

It is by no means clear whether the project, if it ever comes to fruition, will improve ties. But it seems highly unlikely that the discussions could have begun without approval from both governments.

The move comes as South Korea has embarked on a dramatic policy reversal, aggressively wooing both North Korea and Communist nations. Wednesday, as expected, South Korea and Hungary established full diplomatic relations, the first South Korea has had with a Communist country since its creation in 1948.

South Korean overtures to Communist nations are yielding expanding economic ties with the Soviet Union, China and other socialist allies of North Korea. But its efforts to improve relations with North Korea have met with contradictory responses.

Legislators from both sides have been meeting sporadically since August but have so far failed to agree on terms for a joint parliamentary meeting. Government officials from North and South are due to confer next Wednesday to discuss terms for a meeting between each nation's prime minister.

South Korean newspapers carry near-daily reports that South Korean businesses plan to import North Korean goods. Wednesday the first shipment of North Korean coal arrived in the South.

But Western diplomats in Seoul, as well as South Korean officials, warn that North Korea is sending mixed signals about economic and political rapprochement.

At various points in the continuing legislative talks, North Korea has demanded that the South cancel joint military exercises with the

See KOREA, Page 2

Kiosk

Curfew Eased In Armenia

YEREVAN, U.S.S.R. (AP) — The Armenian authorities eased a curfew Wednesday that was imposed in November to stem ethnic unrest.

The military commander in Yerevan, the Armenian capital, said that the midnight-to-6 A.M. curfew would be reduced by two hours. The Armenian Communist Party newspaper, Kommunist, said that "stabilization of the situation" had permitted the decision.

AP

Marc Girardelli of Luxembourg was at center of a dispute at the World Ski Championships. Page 15.

General News

Boeing jets made since 1980 are to get checks on wiring and fire detection systems. Page 6.

Business/Finance

The main U.S. economic forecasting tool points to expansion. Page 9.

Weather Page 2.
Crossword Page 7.

Dow Close
Down 4.11

The Dollar in New York

DM	1.8735
Pound	1.7485
Yen	130.275
FF	6.3805

U.S. in Talks With Sudanese Rebels

By Robert Pear
New York Times Service

WASHINGTON — Senior Bush administration officials have met in Washington in the past few days with a leading representative of the Sudanese guerrilla forces as part of a new U.S. effort to try to end the 5-year civil war in Sudan.

U.S. officials said the United States had offered to mediate between the government and the rebels in southern Sudan.

Taking advantage of the Soviet Union's declared interest in ending regional conflicts, Washington has approached Moscow about ending conflicts in northeastern Africa.

Participants in the discussions said the guerrilla representative, Mansour Khalid, talked by telephone with Brent Scowcroft, the national security adviser to President George Bush, and met with State Department officials and an aide to Mr. Scowcroft.

The talks were viewed as significant because until now the United States, although publicly neutral, had supported the government and avoided criticism of its leaders.

But U.S. officials said they were reviewing their policy and were losing patience with Prime Minister Sadek Mahdi, in part because he recently rejected a peace plan.

In addition, he had blocked U.S. efforts to provide food to people starving in areas under rebel control in the south, where relief agencies' efforts to deliver food have been severely hampered by the fighting.

The Sudanese government announced Saturday that the rebels had captured the garrison town of

See SUDAN, Page 6

Edward Nachtnebel/Reuters

Eduard A. Shevardnadze, being greeted by Qian Qichen in Beijing on Wednesday.

On Mad. Ave.: Young, Poor, Powerful

By Randall Rothenberg
New York Times Service

NEW YORK — A small group of junior-level employees at U.S. advertising agencies have come to wield tremendous influence over the placement of the billions of dollars spent on advertising each year.

They are media planners, who draw the initial strategies that advertisers use to decide which publications and television programs are best for their messages.

Magazine, broadcasting and advertising executives say the media planners, virtually all of whom are about 30 years old or younger, are partly responsible for the growth of new, trend-oriented magazines and alternatives to network television.

The media planners are number-crunchers, new college graduates paid from $13,000 to $17,000 a year to analyze circulation and viewership data to help their superiors develop blueprints for where specific advertisers, from automobile companies to detergent manufacturers, should place their advertising.

Advertising space or time is bought only after senior planners, an agency's media director and a client give final approval.

Yet in the last five years, the influence of these poorly paid young planners has grown. Many advertising agencies have reduced the size of their media departments to save money.

Meanwhile, to contend with the growth of communications outlets, media department executives are devoting less time to supervising junior employees.

"This group has been instrumental to the success of specialty magazines and cable television," said George F. Schweitzer, senior vice president for communications of CBS.

Much of the advertising money, he said, has been "taken away from newspapers, mass-circulation magazines and big networks."

Communications executives cite two reasons why young media planners have become influential.

The spread of new magazines and cable television programs has made it more difficult for senior executives to keep track of potential advertising venues. And structural changes in advertising agencies have caused senior executives to spend more time on specialized tasks and less on supervising media planners.

"In this day of ad agency megamergers, you have 22-year-old people responsible for millions of dollars in package-goods advertising," said W. Randall Jones, the publisher of Esquire magazine. "You absolutely have to appeal to them."

As a result, some entry-level people get high-powered attention.

Only one year out of Hofstra University, Kim B. Waldman, 23, a planner-trainee at the DDB Needham advertising agency, is treated

See MEDIA, Page 2

German Evidence Growing on Link To Libyan Plant

By Robert J. McCartney
Washington Post Service

OFFENBURG, West Germany — Testimony from important new witnesses and examination of confiscated documents in the last week have strengthened the suspicions of prosecutors that the West German chemicals company Imhausen-Chemie GmbH made shipments to Libya, according to the two state prosecutors presiding over the inquiry.

But the prosecutors said in an interview that it might be very difficult to prove that Imhausen helped the government of Colonel Moammar Gadhafi build a factory designed to make chemical weapons, as the United States has asserted.

"I don't think Mr. Gadhafi will come and testify as to whether it is a poison gas plant," said Werner Botz, the chief state prosecutor in Offenburg. Offenburg is in southern West Germany near Lahr, where Imhausen is based.

"It's not in operation yet," Mr. Botz said. "One can't be sure what kind of factory it is."

The caution of the prosecutors was in line with the government's position that the responsible authorities do not have evidence implicating West German companies in having built the Libyan plant.

According to Bonn officials, U.S. officials have assured them that Washington accepts that, at the end of the inquiry, it may not be possible to bring criminal charges against companies or executives.

In a separate development on Wednesday, a government spokesman declined to comment on a West German television report that the Chancellery was informed on Oct. 18 that a businessman had provided the Federal Intelligence Service with a "concrete and detailed" account of alleged involvement by West German companies in the plant.

If true, the report would apparently explain why Chancellor Helmut Kohl was for the first time "comprehensively informed" about such suspicions on Oct. 20, as the government has said.

The account was provided to the intelligence service by Horst-Georg Körbler, the former head of IBI Engineering, in September, the network ARD reported. IBI Engineering has been linked to a London-based Iraqi businessman, Ihsan Barbouti, who has denied helping to build a chemical arms plant.

The Bonn government spokesman declined to give details that went beyond a formal government statement Jan. 18 by Mr. Kohl's chief of staff, Wolfgang Schaeuble. The spokesman reaffirmed that the government would issue a full report on the affair by Feb. 15.

Earlier, a state-owned company said Imhausen had tricked one of its subsidiaries into supplying blueprints for the disputed plant at Rabta, south of Tripoli, by saying that the plans were for a pharmaceuticals factory in Hong Kong.

The state-owned West German steel group Salzgitter AG had previously denied that it had anything to do with the Libyan plant.

The U.S. allegations of West German corporate involvement in the Rabta plant have strained U.S.-West German relations and deeply embarrassed the Bonn government.

Bonn has also been criticized for what appeared to be its slow reaction to the U.S. allegations, which it learned about at least as early as May. The first criminal investigation into the case was begun only in January, after the U.S. allegations were made public.

A week ago, in what was by far the biggest police action in the affair, customs and judicial agents raided offices of Imhausen and two companies closely linked to it, and residences of 12 executives of the three firms. They confiscated more than 70 crates of documents.

The prosecutor assigned to the case, H. Jürgen Collmann, said examination of those documents and testimony from several new witnesses had "strengthened our grounds for suspecting that Imhausen made deliveries to Libya."

Imhausen has previously denied that it had any dealings with Libya.

Mr. Collmann said that "some important people" had provided new information in the last week.

Mr. Collmann and his boss, Mr. Botz, emphasized that it would take weeks or months to finish examining the documents. Ultimately, they said, it might be impossible to gather enough material to justify filing charges against any West German companies or executives.

West German law prohibits deliveries of equipment, plans or raw materials suitable for producing chemical arms.

Martin Smith-Rodden/The Associated Press

A U.S. customs inspector in Chesapeake, Virginia, is dwarfed by 429 drums of thiodiglycol, a chemical used to make mustard gas. Three people have been arrested as a result of a customs probe into the attempted shipment of the chemicals from the United States to Iran.

U.S. Envoy Calls Afghan Coup Possible

By Sanjoy Hazarika
New York Times Service

NEW DELHI — The diplomat who closed the U.S. Embassy in Kabul spoke Wednesday of the possibility of a coup against the Afghan leader, Major General Najib, either by hard-line Afghan government and Communist Party officials or by government groups sympathetic to the rebel cause as the deadline for the Soviet troop pullout nears.

The diplomat, Jon Glassman, said that the "perception is that the current order in Kabul is collapsing and deteriorating and the regime is like a building without girders."

He said that most diplomats and foreign observers in Kabul believed that the Najib government was unlikely to survive beyond July and that "the organs of state cannot be relied upon," referring to the armed forces.

The Afghan government has denounced those nations that are closing or have already shut down their missions in Kabul, saying that such steps were part of a deliberate campaign to spread psychological propaganda "that after the Soviets leave Kabul, the security of Kabul will be disturbed."

Mr. Glassman said the decision to close the embassy was a prudent move to head off something like the seizure of the U.S. Embassy in Tehran in 1979. He did not elaborate.

Most Western missions have closed or are in the process of closing and evacuating their staff, while countries that have supported General Najib have also reduced their presence, including India and East European countries.

Mr. Glassman was the chargé d'affaires at the embassy, which was closed Tuesday. He flew to New Delhi with 10 other U.S. Embassy staff members.

Responding to questions about whether the situation was as critical for the Najib government, as is being widely reported, Mr. Glassman acknowledged that not a single major Afghan city had fallen to the rebels since the Soviet withdrawal began.

But he said that heavy fighting had continued around Jalalabad and that Soviet bombing had been severe around that city as well as Kandahar, the region around Kabul and the Salang Pass north of the capital, which controls a vital supply route.

Mr. Glassman said one faction that might be considering a coup had opposed the Soviet withdrawal and concessions to rebel forces besieging Kabul. Members of group include people in both dominant factions of the ruling Peoples Democratic Party of Afghanistan.

Mr. Glassman said a second group that might try to stage a coup included supporters in the party and the government of the Afghan rebels, known as the mujahidin.

"There is a great deal of scope for upset within the party by those with contacts with the mujahidin," Mr. Glassman said.

He did not say which individuals were prominent in either camp, but added that people within the Soviet-backed regime had extensive contacts with the mujahidin. He said a senior Afghan Army commander in the provincial capital of Kandahar had sought to defect in November with his forces to the mujahidin.

Asked about the possibility of a bloodbath should the mujahidin seize power, Mr. Glassman said that "the bloodbath is taking place now." He was referring to recent heavy Soviet air and ground bombings along the Salang Pass, in which hundreds of Afghan villagers, including rebels, reportedly died.

"These were innocent people whose houses were obliterated," he said.

He also spoke of shortages of food, especially *naan*, the long bread that is a staple of the Afghan diet. He said there were frequent shortages of gasoline and aviation fuel at Kabul.

CHINA: *Soviet Talks Open*

(Continued from Page 1)

regarded China as unpredictable and perhaps dangerous, and Mao Zedong, the Chinese leader, was fiercely critical of the Soviet rapprochement with the United States.

The rift opened in 1959 when the Soviet Union abrogated a military agreement under which it was supposed to give China technology relating to an atomic bomb. The split became inevitable a year later when Moscow recalled the 1,390 Soviet specialists working in China, and by 1969 relations had worsened to the point that the two countries fought brief skirmishes along their common border.

Mr. Deng himself played a role in the split, when he represented China at a conference in Moscow in late 1960 and warned that China might be obliged to lead a Communist movement separate from Moscow's. Mr. Deng is said to be less friendly toward the Soviet Union than some others in the Chinese leadership, but even he apparently believes that after 30 years it is time to repair the relations.

Negotiations between the two countries began again in 1982, but progress was slow because of what China called the three obstacles to normalization: the Soviet military presence in Afghanistan; the Soviet troop concentration along China's border, and the occupation of Cambodia by Vietnam, an ally of the Soviet Union.

Now each of these problems is on the way to being resolved, and a summit meeting seems all but inevitable.

Even before relations are formally healed, the two countries are enjoying a rapid expansion of trade as well as cultural, educational and scientific exchanges. China's northwest and northeast seem particularly enthusiastic because they have been largely excluded from the boom in international trade in China's southeastern coastal provinces, and they see Soviet border trade as their own opportunity to enjoy the fruits of international trade.

Yugoslav Party Session: A Catalogue of Failure

By Henry Kamm
New York Times Service

BELGRADE — "At the moment, we are incapable of taking historic decisions," said Stipe Suvar, president of the Yugoslav Communist Party. "All we do is grope in the dark."

Mr. Suvar addressed the party's Central Committee on Wednesday, the final day of a three-day session called to try to restore unity and direction to a governing party and a country that, by the virtually unanimous admission of about 80 speakers, are in economic, political and ethnic disarray.

The party leader's speech was a catalogue of objectives not achieved. Yugoslav journalists described public reaction to the session as frustration and angry disappointment with the display of bickering between politicians and distrust among ethnic groups in this country of 23 million living in six republics and two provinces.

The open admissions of failure were seen as highlighting unexpectedly stern warnings by top military leaders of their growing impatience with ineffective politicians.

In Belgrade, the capital of both Yugoslavia and the Serbian republic, the only leader who appears to have maintained his popularity is Slobodan Milosevic, the Serbian party leader. As he has since the start of his sharp political rise last year, Mr. Milosevic made an effective speech that was short on proposals but forcefully expressed a populist impatience with the bureaucracy and an affirmation of Serbian nationalism.

Many commentators and Western diplomats viewed his speech as aimed at the Serbian masses, who have made him the most admired or feared Yugoslav leader.

But like the other leaders, Mr. Milosevic did not even try to offer a program to relieve the constantly increasing economic hardships on the majority of Yugoslavs, which is their principal concern.

In scenes not seen since the bitter years after World War II, men and women these days scrounge through the refuse when the market closes at midday to salvage discarded leaves and roots that can add substance to a soup. Lines form early in the morning for a cheap dark bread that bakers are obliged to produce for those unable to afford regular loaves.

The television news announced Tuesday that in the first three weeks of the year, the cost of living rose by 18 percent. Total inflation last year reached 251 percent; unemployment surpassed one million, and Yugoslavia owes $21 billion to foreign creditors.

Hopes for economic betterment that the party session did not fulfill repose largely on the newly named prime minister, Ante Markovic.

Mr. Markovic, 64, a Croatian party leader and successful industrial manager, impressed many Yugoslavs in a television appearance on Saturday. He avowed a dedication to changes leading to a market economy and political liberalization for an open market of ideas.

After parliamentary approval, Mr. Markovic will replace Prime Minister Branko Mikulic, who resigned at the end of last year because he had not succeeded in realizing his economic program.

Mr. Suvar, a fellow Croat, urged the Central Committee and all Yugoslavs to give full support to Mr. Markovic in realizing his pledge not to compromise on change. Above all, Mr. Suvar urged all the separate leadership bodies of the party to strive for unity.

The military provided the most significant support at the party session for a struggle to restore effective central leadership and unity, lacking since the death of Tito in 1980. Yugoslavs and Western diplomats consider the public entry of the military into the political arena to be a major new factor.

Admiral Petar Simic, a Politburo member and the political chief of the armed forces, and Rear Admiral Stane Brovet, a deputy defense minister, warned that the military would act to prevent political dismunity from pushing the nation into catastrophe.

The reproaches from the military to the quarreling leaders were seen by many Yugoslavs as responsible for handing Mr. Milosevic a rare setback. Before the meeting, his supporters had campaigned to force Mr. Suvar to resign at the session. But they abandoned the effort without bringing it to a vote.

NEWS ANALYSIS

Disaster Feared in Antarctic Spill

Compiled by Our Staff From Dispatches

BUENOS AIRES — An Argentine supply ship sank in heavy seas after running aground off Antarctica, and authorities in the region said Wednesday that oil from the ship had created a huge slick that was killing wildlife.

No one was injured in the sinking late Tuesday of the 120-meter (390-foot) Bahia Paraiso, which began leaking diesel fuel after striking rocks Saturday, the Argentine news agency TELAM reported, citing a navy communiqué. The slick is 16 kilometers (10 miles) wide, the communiqué said.

The director of the Antarctic program of the U.S. National Science Foundation, Peter Wilkniss, said that the quantity of oil spilled was unknown, but that the spill could be an "incurable disaster."

The foundation has said the Antarctic could face ecological calamity if all 250,000 gallons of oil aboard the ship spilled.

A spokesman for Greenpeace, the environmental group, said of the ship's sinking, "It's a real environmental disaster in no uncertain terms."

The National Science Foundation, which operates the Palmer Station scientific research center three kilometers away on the Antarctic peninsula, said it had arranged with the U.S. Air Force to ship 52 tons of equipment, including floating booms and pumps, that could contain and remove an oil spill.

A transport plane was to leave Wednesday from Norfolk Naval Air Station in the United States.

A spill would not rank among the largest on record, but Antarctica is one of the Earth's most ecologically sensitive regions, and little is known about how wildlife would be affected.

"The ship rolled over, is lying on its side almost fully below the water," Mr. Wilkniss said in an interview with ABC News broadcast in the United States on Wednesday.

The accident occurred near two areas designated sites of special scientific interest under the Antarctic Treaty, which permits international exploration of the continent.

"This is a very enclosed area," Mr. Wilkniss said. It is bounded by a glacier and some islands and our station. "So if the oil goes into the area," he said, "then it will have an effect on the shoreline, on the ice, on the animals, the organisms, on the sediments."

Officials from the National Science Foundation and Greenpeace said leaking fuel had killed krill, a shrimp-like crustacean that is the main food of the baleen whale and a vital part of the Antarctic food chain.

More than 300 tourists and crew were evacuated from the ship after it ran aground about 970 kilometers south of Cape Horn. Salvage efforts were hampered by 80 kph winds. *(AP, WP)*

MEDIA: *The Under-30 Crowd Is Calling the Shots*

(Continued from Page 1)

like royalty by publishers and television executives. They take her to lunch at La Réserve, an expensive Manhattan restaurant, and invite her to parties at Hot Rod, a popular night spot.

But some publishing and broadcasting executives complain that the tastes of young planners — especially their perceived disdain for reading and watching network television — make it easier for untested new magazines and cable television programs to win advertising at the expense of established publications and networks.

The success of Spy, a caustic humor magazine, is widely attributed to its discovery by young agency media planners. In the last year, Spy's ad pages have more than doubled, and the advertising revenues have quadrupled. But venerable journals like The New Yorker, whose ad pages declined 15 percent last year, have been stymied because they carry little appeal with this cadre.

Young media planners have also been deemed partly responsible for the growth of such magazines as Vanity Fair, Details, L.A. Style and, more recently, Fame and Lear's.

Although much of the advertising growth in "untraditional" media is undoubtedly a result of consumer-product companies' desires to reach baby-boom consumers, media trade advertising campaigns — aimed at the advertising community rather than the public — clearly demonstrate the importance of the young media planners.

Increasingly, consumer publications thought to be popular with young people are drawing media trade advertising that once went only in trade journals. For example, CBS will soon place advertisements in New York Woman, L.A. Style, Vanity Fair and Esquire, asking planners to "recommend" several of the network's shows.

Esquire used hip, elitist humor in its recent campaign. Mr. Jones said, because "we saw we had a problem with young media planners, who have more power than they had in the past."

Once unchallenged, the three television networks now compete for national advertising with dozens of cable networks, "unwired networks" of independent stations and syndicated programmers.

Magazines are being born with startling frequency — 477 appeared in 1987, and more than 500 last year, according to Samir A. Husni, a University of Mississippi journalism professor who publishes a guide to new magazines.

Because of this growth, said Paul DuCharme, director of print media at Grey Advertising, "there is a gap between senior people and up-and-coming kids in agencies" that has given young planners far more discretion over which publications and broadcast concerns make it onto an advertiser's initial media plan.

Becoming a part of these initial plans — called "cranks" in agency jargon — can make or break a publication or broadcast outlet.

The planners' control over the "cranks" has given rise to "a perception in the media business that if you can reach them, coddle them, influence them, that will work to your advantage," said Mr. Schweitzer of CBS.

The planners' interest in trendsetting publications appears in part to derive from — and contribute to — their own social status.

Magazines devoted to trends and style get the most attention from the young planners because, in part, their superiors are largely unfamiliar with such publications.

"How can I evaluate them?" Mr. DuCharme asked. "It's not part of my experience. I'm 42."

KOREA: *Longtime Adversaries Plan Joint Venture*

(Continued from Page 1)

United States as a condition for any agreements.

In an interview Wednesday before the agreement on the project became known, Hong Soon Young, the South Korean assistant foreign minister for economic relations, downplayed the possibility of North-South ventures. Mr. Hong said North Korea would have to offer businessmen some assurances that they could take profits out of the North and would be protected while there.

"North Korea seems to be oscillating between appreciation of this reality and the rigidity of its ideological doctrine," Mr. Hong said. The North has invited business leaders to Pyongyang while denouncing as fabrications South Korean press reports of trade or venture plans.

When Roh Tae Woo, the South Korean president, announced his overtures to Communist nations last summer, he said he hoped socialist allies of the North would help the South inch toward closer ties with its longtime enemy.

In the weeks before the Summer Olympic Games in Seoul, socialist nations engaged in spirited "sports diplomacy," meeting for the first time with South Korean officials and dispatching their top musicians and dancers for performances before enthusiastic South Korean audiences. On Sept. 13, Hungary and South Korea announced the establishment of permanent missions and said they would soon move to establish full relations.

Since then, the Soviet Union and South Korea have agreed to exchange trade offices, and Mr. Hong said similar discussions were taking place with Poland and Czechoslovakia. Yugoslavia already has a trade office in Seoul, and China has also proposed that certain provinces open such offices.

But the Soviet Union and China, unlike Hungary, are frustrating South Korean hopes of making diplomatic ties.

The Soviet Union, unwilling to anger North Korea, has insisted that the trade offices be non-governmental in nature. It has designated its Chamber of Commerce to talk with the Korea Trade Promotion Corp., whose officials are appointed by the South Korean government.

Nonetheless, trade with socialist nations is expanding rapidly. Trade with the Soviet Union in 1987 was about $150 million. Chinese trade last year with South Korea, both direct and indirect, was estimated at between $2 billion and $4 billion. The entire North Korean trade volume, according to South Korean estimates, totals $3 billion.

The prospect of expanded trade and loans enticed debt-ridden Hungary to establish relations. Gyula Horn, the Hungarian state secretary for foreign affairs, said he expected trade between the two nations, which last year totaled between $28 million and $29 million, to expand dramatically in 1989.

North Korea, furious at Hungary's move, has recalled its ambassador.

Hungary Calls Meeting On Leadership Dispute

Reuters

BUDAPEST — The ruling Communist Party of Hungary will hold a special session of its 108-member Central Committee next week to resolve a dispute involving the country's three top leaders.

The Feb. 10 meeting was announced in newspapers on Wednesday, a day after a lengthy unscheduled meeting of the party's 11-member Politburo. The party leader, Karoly Grosz, said in an interview carried by all four leading dailies Tuesday that differences in the leadership endangered plans for change. He invited the Central Committee to choose new leaders if it wished.

WORLD BRIEFS

Far-Rightist Opposes Weizsäcker

MUNICH (Reuters) — The leader of a far-rightist party that won 7.5 percent of the vote in West Berlin state elections pledged on Wednesday to oppose the re-election of President Richard von Weizsäcker of West Germany.

The far-rightest, Franz Schönhuber, the national chairman of the Republican Party and a former officer in the SS, also challenged Mr. Weizsäcker to reveal more about his links with the Nazi era. Mr. Weizsäcker defended his father Ernst, the Third Reich's top diplomat, during the Nuremberg war crimes trials.

Mr. Weizsäcker, an army officer in World War II, came to be regarded in his first term as a guardian of the nation's moral conscience. He is to be backed for a second five-year term in May by the five political parties previously represented in the Bundestag, the West German parliament. The Republicans won two Bundestag seats as a result of their showing in the West Berlin elections on Sunday.

Shamir Offers a Troop Reduction

JERUSALEM (AP) — Prime Minister Yitzhak Shamir offered Wednesday to withdraw Israeli troops from some cities in the occupied territories if Palestinians accepted autonomy as a step toward solving the Arab-Israeli conflict.

Mr. Shamir pointed out that a troop redeployment is called for in the U.S.-brokered Camp David accords, which he supports. The 1978 accords called for electing local Palestinian representatives to hold peace talks with Israel, along with representatives of Egypt and Jordan.

There would then be a five-year period of autonomy, followed by further negotiations on the final status of the territories. Many Palestinians in the territories occupied in the 1967 Middle East war reject the Camp David accords and the concept of autonomy, maintaining these ideas are intended to circumvent and contradict Palestinian demands for an independent state.

Zaire to Suspend or End Belgian Ties

BRUSSELS (Reuters) — Zaire's governing party recommended to President Mobutu Sese Seko on Wednesday that diplomatic relations with the country's former colonial ruler, Belgium, be suspended or broken off, the official Zaire news agency AZAP said.

The agency said in a dispatch from Kinshasha that the party had "taken the serious decision to propose to the chief of the party to either suspend or purely and simply break off diplomatic and other links between Zaire and Belgium." Mr. Mobutu, who is traveling abroad, will decide which of the two courses to take after his return next week, the agency said.

North Trial Judge Assails Newscast

WASHINGTON (AP) — The judge in the trial of Oliver L. North, the former White House aide, said Wednesday that he was considering a contempt citation against an ABC News correspondent who presented excerpts of Mr. North's testimony to Congress on in a broadcast on Tuesday night.

The judge, Gerhard A. Gesell, said the action "appears to be a deliberate effort to obstruct" the selection of a jury. He said that the ABC correspondent, Tim O'Brien, "took pains" to tell viewers that if they looked at his broadcast of excerpts of testimony that Mr. North gave Congress in 1987, they would not have to serve on the jury.

Mr. North appeared before Congress under a limited grant of immunity, meaning the testimony itself could not be used against him during a trial. The defense contends that no one who saw or read about the testimony, which was broadcast nationally, can serve on the jury.

Reagan's Deficit Forecast Questioned

WASHINGTON (AP) — The Congressional Budget Office estimated Wednesday that former President Ronald Reagan's final budget proposal would produce a deficit of $120 billion, far above the limit allowed by law.

Mr. Reagan had said that his $1.15 trillion spending plan for the 1990 fiscal year would result in a deficit of $92.5 billion. The deficit-reduction law sets a target of a $100 billion shortfall for the 1990 fiscal year, which begins Oct. 1.

The Congressional Budget Office also said that the effect Mr. Reagan's budget would have in future years would be vastly different from what the former administration estimated. For 1993, when the law requires a balanced budget, Mr. Reagan projected a $2 billion surplus. The budget office said there would be an $80 billion deficit. It said that if none of Mr. Reagan's proposals is adopted, next year's deficit would be $146 billion, and would shrink only slightly to $135 billion by 1993. The administration has said the deficit, without Mr. Reagan's proposed savings, would be $127 billion next year and $37 billion in 1993.

TRAVEL UPDATE

Veil Is Lifted From Arc de Triomphe

PARIS (Reuters) — Like the face of an old friend, the Arc de Triomphe gazed out over Paris on Wednesday after nine months of being shrouded under a veil hiding a $6 million face-lift.

Pigeons deprived of their roosts during the renovation were already back on duty along the arch's ledges, while workmen below prepared floodlights for a "welcome-back" ceremony in the evening.

"It's nice to see it standing there again after all this time looking like a big package," said a traffic warden among the whirlpool of cars at the base of what is the best-known symbol of French military glory. Restoration is not complete, and access to the Tomb of the Unknown Soldier remains sealed off.

The Federal Aviation Administration has told airlines to restrict landings at Anchorage, Alaska, to daylight hours when pilot visibility is best because of severe cold *(Reuters)*

France's domestic airline, Air Inter, will operate flights to London-Gatwick, Madrid, Rome and Athens after an accord with its international counterpart, Air France, it was announced Tuesday. A communiqué said Air France would open several internal routes. *(AFP)*

The Dutch Transport Ministry said Wednesday that raising the highway speed limit had apparently helped to cut road accidents. A ministry spokesman said motorists kept to the new 120-kph (75-mph) speed limit, but had widely ignored the old one of 100 kph. *(Reuters)*

The Bond Corporation has bought the St. Moritz hotel in New York and plans a major program to refurbish it, the company said Wednesday. The company, owned by the Australian businessman Alan Bond, paid $180 million to Donald Trump for the hotel on Central Park South. *(AFP)*

Iberia airline's maintenance workers began a three-day strike on Wednesday, the latest in a series for better pay and working conditions. Iberia said it had not canceled any flights. *(Reuters)*

More than a million Greeks plan to stage a nationwide 24-hour strike on Thursday to protest against an attempt by the Socialist government to curb wage increases. All flights by Olympic Airways may be canceled, but air controllers said they would continue to work and did not expect foreign airlines to be affected. *(Reuters)*

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	16	61	11	52	cl
Amsterdam	4	39	1	34	o
Athens	12	54	3	38	o
Barcelona	15	59	4	39	cl
Belgrade	2	36	0	32	o
Berlin	4	39	4	39	fo
Brussels	5	41	0	32	o
Budapest	3	38	1	34	fo
Copenhagen	4	43	2	36	o
Costa Del Sol	16	61	7	45	fr
Dublin	11	52	4	43	fr
Edinburgh	9	48	6	43	o
Florence	12	54	-2	28	fr
Frankfurt	2	36	0	32	o
Geneva	0	32	-1	30	o
Helsinki	4	43	-2	28	fr
Las Palmas	21	70	12	54	fr
Lisbon	12	54	9	48	r
London	5	41	2	36	o
Luxembourg	0	32	0	32	fr
Madrid	10	50	3	38	fr
Milan	11	52	-2	28	fr
Moscow	-1	30	-9	16	fr
Munich	0	32	-3	26	fr
Nice	16	61	7	45	cl
Oslo	4	39	0	32	fr
Paris	3	38	0	32	fr
Prague	3	38	1	34	o
Reykjavik	-2	28	-4	25	sw
Rome	15	59	1	30	fr
Stockholm	4	39	-8	18	fr
Strasbourg	0	32	0	32	fr
Venice	10	50	0	32	fr
Vienna	5	41	2	36	o
Warsaw	6	43	5	41	r
Zurich	1	34	-3	26	cl
MIDDLE EAST					
Ankara	2	36	-4	21	sw
Cairo	18	64	7	45	cl
Istanbul	8	46	3	38	cl
Jerusalem	9	48	1	34	r
Tel Aviv	18	64	5	41	cl
OCEANIA					
Auckland	23	73	16	61	o
Sydney	22	72	19	66	o

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	30	86	23	73	cl
Beijing	4	39	-1	30	fr
Hong Kong	18	64	15	59	o
Manila	26	79	21	70	o
New Delhi	24	75	10	50	o
Seoul	-1	30	-5	23	fr
Shanghai	5	41	3	38	r
Singapore	30	86	23	73	t
Taipei	14	61	12	54	o
Tokyo	9	48	7	45	r
AFRICA					
Algiers	18	64	5	41	cl
Cape Town	22	72	10	61	o
Casablanca	8	46	7	45	r
Harare	24	75	18	64	o
Lagos	33	91	24	75	o
Nairobi	24	75	15	59	o
Tunis	16	61	5	41	o
LATIN AMERICA					
Buenos Aires	33	91	14	61	fr
Lima	25	77	21	70	r
Mexico City	24	75	7	45	fr
Rio de Janeiro	31	88	24	75	fr
NORTH AMERICA					
Anchorage	-2	28	-10	-20	pc
Atlanta	24	75	11	52	r
Boston	14	61	2	36	pc
Chicago	5	41	-5	23	pc
Denver	13	55	-4	21	pc
Detroit	-7	45	-3	26	pc
Honolulu	27	81	20	68	pc
Houston	27	81	17	63	pc
Los Angeles	20	68	11	52	pc
Miami	28	82	20	68	pc
Minneapolis	-7	19	-17	1	pc
Montreal	1	34	-10	14	pc
Nassau	29	79	18	64	pc
New York	17	63	5	41	pc
San Francisco	12	54	7	45	cl
Seattle	7	39	-7	19	pc
Toronto	7	45	-6	21	pc
Washington	20	68	7	45	r

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

THURSDAY'S FORECAST — CHANNEL: Smooth. FRANKFURT: Fair. Temp. 2 — 1 (36 — 30). LONDON: Overcast. Temp. 6 — 2 (43 — 36). MADRID: Fair. Temp. 10 — 2 (50 — 36). NEW YORK: Cloudy. Temp. 8 — 1 (46 — 34). PARIS: Fair. Temp. 5 — 1 (41 — 30). ROME: Fair. Temp. 15 — 8 (59 — 22). TEL AVIV: Not available. ZURICH: Fair. Temp. 1 — 14 (34 — 26). BANGKOK: Foggy. Temp. 33 — 23 (70 — 73). HONG KONG: Cloudy. Temp. 18 — 14 (64 — 57). MANILA: Showers. Temp. 27 — 21 (81 — 70). SEOUL: Fair. Temp. 1 — -5 (34 — 23). SINGAPORE: Stormy. Temp. 29 — 25 (84 — 77). TOKYO: Cloudy. Temp. 7 — 7 (45 — 45).

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Japanese Are Guarded Over Choice of Armacost as Envoy

By Patrick L. Smith
International Herald Tribune

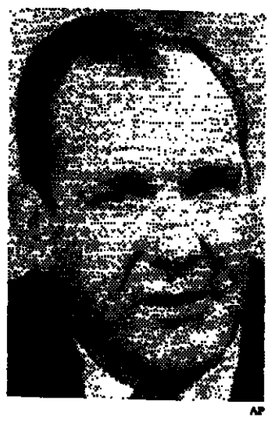
TOKYO — Japanese officials responded with cool cordiality Wednesday to reports from Washington that Michael H. Armacost, an undersecretary of state in the Reagan administration, had been chosen to succeed Mike Mansfield as U.S. ambassador to Japan.

The White House was expected to announce Mr. Armacost's appointment during Prime Minister Noboru Takeshita's trip to the United States. Mr. Takeshita arrived Tuesday night in New York and was to meet Thursday with President George Bush in Washington.

Japanese government spokesmen said there would be no official reaction to Mr. Bush's choice of a new ambassador until the reports were confirmed.

But Japanese policy analysts and some officials indicated privately that the appointment of Mr. Armacost would do little to assuage a sense of unease among government agencies, like the Ministry for International Trade and Industry, for which relations with the United States are especially important.

Concern among these officials focused on whether Mr. Armacost, a professional diplomat with substantial knowledge of Japan, would adopt a tougher and more officious stance than his predecessor, who retired late last year after 11 years in the post.



AP

Michael H. Armacost

Mr. Mansfield was highly regarded in Japan for his keen understanding of the Japanese perspective in bilateral issues and for the enthusiasm with which he encouraged Japan to press its views. He was occasionally criticized in Washington during the last years of his tour for what critics viewed as an overly sympathetic stance toward Tokyo.

Mr. Armacost, 51, was undersecretary of state for political affairs, the third-ranking official in the State Department. His responsibilities included supervising negotiations with the Soviet Union over Afghanistan. He is considered an expert on Asian affairs and once served in the U.S. Embassy in Tokyo.

He was U.S. ambassador to the Philippines from 1982 to 1984. In that job, he infuriated Ferdinand E. Marcos, who was then president, by attending the funeral of Benigno S. Aquino Jr. after the opposition leader was assassinated.

Some officials in Tokyo, along with business spokesmen, expressed optimism about the selection of Mr. Armacost, stressing his long commitment to Asian issues and his previous experience in Japan. But it was clear that they had reservations.

"Armacost is a professional, and we expect a professional to pave the way to better relations," said Makoto Kuroda, a special advisor to the Ministry of International Trade and Industry. "But after such an experienced, long-term ambassador as Mansfield, anyone would seem a bit smaller in stature."

Reflecting the prominent role that U.S. ambassadors have played in Japan for much of the postwar era, officials and foreign affairs analysts have been concerned about a successor to Mr. Mansfield. News items about Mr. Armacost's reported appointment were featured prominently on television late Wednesday.

Recent concerns have been exacerbated by the absence of seasoned Asia specialists among the appointments so far announced by the Bush administration.

And although U.S.-Japan relations are now seen as being smoother than they have been in recent years, officials on both sides acknowledge that several potentially explosive issues, chiefly relating to trade, have yet to be resolved.

■ Armacost's Background

The reported selection of Mr. Armacost ended months of speculation in Japanese political circles and the Tokyo press, The Washington Post reported.

There was also unusually active maneuvering by U.S. interest groups seeking to promote various candidates for the job, which is considered among the most important and sensitive U.S. diplomatic posts abroad.

Mr. Armacost has been considered a leading candidate for the post for many months, during a long period of uncertainty about when Mr. Mansfield, 85, would retire.

In 1968-69, Mr. Armacost, then a professor of government at Pomona College, was visiting professor of international relations at International Christian University in Tokyo.

After further academic assignments and a stint on the State Department policy planning staff, he became an assistant to the U.S. ambassador in Tokyo in 1972-74, his first foreign diplomatic post.

Since then, Mr. Armacost has held Asian affairs posts in the State Department, the Defense Department and the National Security Council, served as U.S. ambassador to the Philippines and, since 1984, been undersecretary of state for political affairs.

The Bush administration also selected another senior Asian policymaker Tuesday, the Los Angeles Times reported.

Karl D. Jackson, a scholar from the University of California, Berkeley, was named to direct Asia policy for the National Security Council. For the last two years, Mr. Jackson has served as deputy assistant secretary of defense for East Asia and the Pacific.

Takeshita, at UN, Promises Rise in Peacekeeping Funds

United Press International

NEW YORK — Prime Minister Noboru Takeshita of Japan, on an eight-day visit to the United States, pledged Wednesday to boost Tokyo's personnel and financial contributions to United Nations peacekeeping operations.

Mr. Takeshita, accompanied by Foreign Minister Sosuke Uno, arrived in New York Tuesday and was to fly to Washington later Wednesday for talks with President George Bush. The three hours of talks Thursday will be Mr. Bush's first meeting with a foreign leader since his inauguration.

A senior U.S. official said there were indications Mr. Takeshita might offer new ideas on how to resolve trade disputes between Japan and the United States. He did not provide details.

Mr. Takeshita made his pledge on UN assistance during a 55-minute meeting with the UN secretary-general, Javier Pérez de Cuéllar. The prime minister told him that Japan would send up to 40 people to participate in the UN force in Namibia to supervise independence elections there this year.

"There was an increasing recognition in Japan that contributing money is not enough, by that they meant contribution in personnel must be increased," said Koichi Haraguchi, the prime minister's spokesman.

He said Japan, whose contributions amount to 11 percent of the annual $800 million UN administrative budget and put it among the six largest donors, has earmarked $280 million in voluntary payments to UN activities including peacekeeping operations.

Quayle Says U.S. Opposes 'Cartel' on Latin America Debt

The Associated Press

CARACAS — Vice President Dan Quayle, arriving in Latin America for the Bush administration's first overseas mission, said Wednesday the United States would strongly resist any effort to form a "debtors' cartel" in the region.

Mr. Quayle, speaking to reporters aboard a presidential jet just before landing in Caracas, said the idea being considered by some Latin leaders to develop a united front to deal with their common debt crisis was "counterproductive."

"Our strong position is that a debtors' cartel is a non-starter," he said, citing the fact that each country has different circumstances that should be addressed on an individual basis.

Mr. Quayle's trip to Caracas was made to attend the inauguration Thursday of the new Venezuelan president, Carlos Andrés Pérez.

Mr. Pérez, elected in December, has proposed that the Latin debtor nations form a united front to demand a better deal from their creditors.

After arriving in Caracas, Mr. Quayle said Wednesday that he would discuss the debt crisis with regional leaders but that he had not come armed with any new debt reduction plan.

"I am not carrying any new initiatives; I will be here to listen and learn," he told reporters.

Twenty-four foreign leaders were to attend the ceremony, and the 41-year-old vice president was scheduled to talk with some of them during his two-day visit.

During a brief question-and-answer session aboard his official jet en route to Caracas, Mr. Quayle said he wanted to hear how Latin leaders propose to deal with the volatile debt issue.

No official list of Mr. Quayle's meetings has been released.

But a State Department official involved in planning the trip said he is scheduled to see the presidents of Spain, Portugal, Brazil, Colombia and Honduras. He will also meet with a group of Caribbean leaders.

One of the topics for those meetings will be the status of the U.S.-backed Nicaraguan contras.

In El Salvador, leftist guerrillas said Wednesday that they would suspend attacks on U.S. diplomatic, military and civilian targets following Washington's positive reaction to their peace proposals last week.

■ Contra Amnesty to Widen

The Nicaraguan president, Daniel Ortega, met with President José Azcona of Honduras on Wednesday and accepted his proposal that the Sandinista government widen its amnesty for contra rebels, Reuters reported from Caracas.

"Nicaragua accepts the idea of deepening the amnesty as President Azcona has asked, so that the contras who return have all the guarantees and can re-incorporate themselves into the economic life of the country," said Information Minister Manuel Espinosa of Nicaragua.

Some 12,000 anti-Sandinista rebels, inactive in their Honduran base camps since U.S. aid to them was cut off a year ago, have become a headache for Mr. Azcona's government, which fears they may remain in Honduras permanently.

Mr. Azcona, a firm ally of Washington and frequent critic of the Sandinistas, said, "President Ortega gave me a document in which he refers to the way in which he believes the problem could be solved."

He said that although Nicaragua had already put an amnesty into effect for the contras, "we talked about deepening that amnesty so that the rebels would agree to return to Nicaragua."

■ Assistant Secretary

President Bush will nominate Bernard Aronson, 42, a Democrat who helped Ronald Reagan's efforts to build support for the Nicaraguan rebels, to become assistant secretary of state for inter-American affairs, administration officials told The Washington Post.

The policy-making job is arguably the most controversial that the new administration must fill at the subcabinet level.

Mr. Aronson will have a mandate to seek a bipartisan approach to future U.S. policy in Central America, the officials and congressional sources said.

Some congressional sources pointed out that while Mr. Aronson has shown a strong interest in Central America, he does not speak Spanish and has no expertise in the many other aspects of Latin American policy. They said that could be a drawback in dealing with other issues such as drug trafficking and the staggering debt of Latin American countries that Mr. Baker has said should be given increasing priority.

■ Ambassador to Mexico

The White House intends to appoint John D. Negroponte, 49, deputy national security adviser, as ambassador to Mexico, The New York Times reported from Washington, quoting senior administration officials.

U.S. Population Seen Falling in 21st Century

By Richard L. Berke
New York Times Service

WASHINGTON — The Census Bureau has projected for the first time that the population of the United States will decline in the 21st century after peaking at about 300 million.

Although demographers for years have debated the prospects of a population shrinkage, the report issued on Tuesday was the bureau's first statement that this trend was the most realistic among 30 possible population growth patterns.

Census analysts disagreed over the consequences of a population decline. Some warned that it would create serious economic problems, especially labor shortages. Others argued that the nation's strength was not dependent on the size of its population and that there could even be benefits, such as reducing the strain on the environment.

The new study took into account forecasts for greater immigration and other recent trends, according to its author, Gregory Spencer, a demographer at the bureau. He said, however, that it was impossible to factor in unforeseen events such as a major war or drastically changed immigration policies. "I wouldn't bet my ranch on this thing happening," Mr. Spencer said. "But it's our best guess."

The projected population shrinkage is largely attributed to an expected decline in the number of women between the prime childbearing ages of 18 and 34. The number in that age group last year were estimated at 35 million; it is expected to drop to 32 million in 1995, 31 million in 2000 and then remain fairly stable until it dips below 29 million at the end of the next century.

Over all, the total number of births is expected to fall to 3.4 million in 2000, from 3.7 million in 1990, a 9.2 percent decline. But the current fertility rate of 1.84 births for all woman is expected to remain stable through the year 2080.

From now until 1995, the nation's growth rate is projected at 0.81 percent a year, the lowest rate since the 1930s, when it was 0.70 a year. After 1995, the growth rate is expected to be slower than ever before.

By 2038, Census Bureau projections indicated, the population will peak at 302 million, a 25 percent increase over the current total of 246 million. The bureau said the population would then begin a gradual decline, reaching 292 million in 2080.

Several analysts warned that a smaller population could damage the economy and the nation's international stature as populations are expected to boom in developing countries, particularly in Africa and Asia.

"This really deals with the central question of our time: 'Is America in decline?'" said Ben J. Wattenberg, a senior fellow at the American Enterprise Institute, a research organization in Washington. He said that if the trend persisted there would be "great turbulence" in many areas of U.S. life, including a labor shortage, reduced competitiveness in the international market and an inability to pay for health care of a growing elderly population.

The study made these additional projections about the U.S. population:

- The white population will grow slowly, and may begin to decline within 40 years. The white share of the total population, 76 percent in 1987, is expected to be 62 percent in 2040; the black population would rise from 12 percent to 15 percent over the same period. Asian, Pacific Islander and American Indian populations would grow the fastest — tripling to 24 million in 2040 from the current 8 million. Their share of the total population would rise to 8 percent from 3 percent in that period.
- The population of people 65 years old and over is expected to grow more slowly in the next 20 years than it has in decades. From 1988 to 2010, it is expected to grow 1.2 percent a year, as against 2.5 percent from 1960 to 1987.
- As the baby boom generation begins to reach age 65, the elderly population would grow substantially. The age group should grow to 39 million by 2010 from the current 30 million, maintaining a share of about 12 percent of the total population. By 2030, there would be about 66 million people 65 and over, nearly 22 percent of the population.

Tower Denies He Has Drinking Problem

The Associated Press

WASHINGTON — Defense Secretary-designate John G. Tower denied Wednesday that he had a drinking problem or would be hampered in his new job by past ties with military contractors.

"I'm a man of some discipline," Mr. Tower told the Senate Armed Services Committee near the close of four days of testimony.

The committee chairman, Senator Sam Nunn, Democrat of Georgia, said he expected the panel to vote Thursday to recommend that the Senate confirm Mr. Tower's nomination.

The committee first met Wednesday in a closed session to discuss possible conflicts of interest involving Mr. Tower and to allow him to answer allegations made Tuesday before the committee by a conservative activist, Paul Weyrich.

Mr. Weyrich said that "on a number of occasions" he had seen Mr. Tower publicly inebriated and in the company of women other than his wife. Mr. Tower has been married twice and now is divorced.

AP

Paul Weyrich, who raised the allegations about Mr. Tower.

In a later, open session Wednesday, Mr. Nunn asked Mr. Tower whether he had a drinking problem.

"I have none," Mr. Tower replied. "It is essential that the secretary of defense be at all times capable of exercising the duties and responsibilities of his office, some of which are even more sensitive and more critical than the general public realizes.

Mr. Nunn also asked Mr. Tower whether he would tolerate any sexual harassment in the Defense Department.

"I will answer again with the term 'zero tolerance' for discrimination against women, the sexual harassment of women," Mr. Tower responded.

Mr. Nunn also read aloud a letter from the White House counsel, C. Boyden Gray, rebutting a statement by Mr. Weyrich that President George Bush's transition team had received hundreds of letters, including some by members of Congress, accusing Mr. Tower of moral laxity.

"To the best of my knowledge, no letters containing specific allegations of impropriety concerning Senator Tower were received by either the transition office or the White House" since the election, Mr. Gray wrote.

Senators also asked Mr. Tower whether he would be influenced by the more than $1 million he received as a defense consultant. Mr. Tower, under intense questioning from Senator Nunn and two other Democrats, Carl Levin of Michigan and Albert Gore Jr. of Tennessee, repeatedly denied any conflict of interest.

Mr. Tower said the only decision from which he envisioned excluding himself was for a system called CFIN, or Combat Flight Inspection System, an air force electronics system manufactured by LTV Corp. to allow aircraft to check on whether landing transmitters are working correctly. He said he had taken an active role in promoting the system in his work for LTV.

A number of senators, including Mr. Nunn and two Republicans, Malcolm Wallop of Wyoming, and William S. Cohen of Maine, expressed chagrin that Mr. Weyrich, the chairman of the Free Congress Foundation, had made his comments in public session. Mr. Nunn said that "a number of allegations prove to be wrong."

Yasushi Akutagawa Dies; Noted Japanese Composer

Agence France-Presse

TOKYO — Yasushi Akutagawa, one of Japan's leading composers and conductors, died Tuesday of lung cancer in Tokyo, his family said Wednesday. He was 63.

Mr. Akutagawa, who was the son of the novelist Ryunosuke Akutagawa, studied at the National University of Fine Arts and Music.

His work "Kurai Kagami," or "Dark Mirror," based on the 1945 atomic bombing of Hiroshima and Nagasaki, was awarded the Salzburg Opera Award in 1968.

He was also the leader of an antinuclear group of Japanese musicians and chairman of the board of the Japan Guild of Authors and Composers.

Fernando Namora, 69, Portuguese Novelist

LISBON (AP) — Fernando Namora, one of Portugal's best-known novelists, died Tuesday at age 69.

Mr. Namora, who was proposed for the Nobel Prize in literature, helped develop the neorealist spirit in Portuguese literature that tried to capture the texture of rural life in the 1940s.

His experiences of the life of the mountain people in the Serra da Estrela region of Portugal formed the basis for his early novels, including "Mountain Doctor," which was widely translated.

Bush's Clubs: Men Only

New York Times Service

WASHINGTON — In response to press inquiries, the White House has disclosed that President George Bush belongs to three clubs, all of them men's clubs.

A White House press aide, Stephen Hart, said Mr. Bush belonged to The Alibi Club, the Alfalfa Club and the Bohemian Club.

The Alibi Club, situated in a town house in downtown Washington, is an elite club of 50 business executives and political officials.

Critics of all-male clubs argue that important contacts and deals are made in such groups, and that women cannot fairly compete since they are not encouraged to join these rarefied fraternities.

The Alfalfa Club, founded in 1913, has more than 100 members, a mix of prominent officials and leading corporate executives.

The Bohemian Club, which has attracted many presidents as members, has a 2,700-acre (1,904-hectare) redwood grove on the Russian River in Sonoma County, California, near San Francisco, where it holds summer retreats.

A Democratic strategist, Ann Lewis, said the Federal Personnel Manual did not allow U.S. employees acting in their official capacities to participate in meetings or conferences held in organizations in which discrimination is practiced on the basis of sex, religion or national origin.

Mr. Bush had lunch at the Alfalfa Club and attended a dinner at the Alibi Club on Saturday.

The White House spokesman, Marlin Fitzwater, said that Mr. Bush opposed discrimination against women "in every form," but that the president would "go to these clubs as appropriate."

Mitterrand and Gandhi Meet

The Associated Press

NEW DELHI — President François Mitterrand of France arrived Wednesday in India and held an hourlong meeting with Prime Minister Rajiv Gandhi, officials said.

For Bush, New Pressure on Schools

Poor Test Results in Math and Science Stir Concern

Compiled by Our Staff From Dispatches

WASHINGTON — A six-country survey that found U.S. schoolchildren scoring worse in mathematics than any of their counterparts and also falling close to the bottom in science will add to the pressure on President George Bush to devote more money to education, officials say.

The results are also sure to fuel complaints that U.S. schools are failing to train youngsters to help the United States meet the international economic competition that will grow fiercer as the 21st century nears.

"Few comparisons are more odious than the ones embodied in this little book," said Bassam Z. Shakhashiri, assistant director for science and engineering education at the National Science Foundation, of the report.

The report, financed by the National Science Foundation and the Department of Education, compared math and science performance in the United States, South Korea, Britain, Ireland, Spain and the Canadian provinces of British Columbia, New Brunswick, Ontario and Quebec.

The study was the latest evidence of low science and math achievement among American youth, particularly in contrast with their counterparts in many Asian countries. A 1986 study of fifth-graders showed that even the highest-scoring Americans performed below Japanese of all levels. And a national study released in June found that nearly half of American 17-year-olds could not perform math problems normally taught in junior high school.

Officials at the New Jersey-based Educational Testing Service, which administered the study, tied the results to the nation's future economic position.

"It's a pretty accurate prophecy of what the 23-year-olds of 1999 will be able to do," said Archie Lapointe, executive director of the Center for the Assessment of Educational Progress at the testing service.

The test results, made public Tuesday, showed that the achievement level of 13-year-old Americans was far below that of the most successful South Korean children of the same age.

In both math and science, U.S. students also scored below or no higher than students in the three European countries and four Canadian provinces in the survey.

Many U.S. educators have long insisted on the need for a major increase in government expenditures to deal with failures in American education. But administration officials have indicated that the budget deficit will not allow for such spending.

Studying the math results, the authors of the report said, "The position of the United States as last in overall achievement heightens concern for the future in an increasingly competitive world."

The results also indicated that U.S. schoolchildren seemed unaware of their failings. On a questionnaire, 68 percent replied, "I am good at mathematics." Only 23 percent of the Koreans said the same.

Although the report did not delve deeply into the reasons for the different mathematical and scientific achievements, it did come up with some interesting differences in the attitudes of the children. Although only 50 percent of the U.S. children thought that "much of what you learn in science classes is useful in everyday life," 82 percent of the Korean children did so.

On top of this, the Educational Testing Service reported that, for all nationalities, the children who scored best in both mathematics and science watched the least amount of television. The survey reported, moreover, that the American 13-year-olds watched the most television while the Koreans watched the least.

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OPINION

Health Care for America

While American medical care at its best is superb, about one-fourth of the country's population has no reliable access to it. They have inadequate health insurance, or none at all. This anomaly ought to be a burden on the American conscience.

But there are other anomalies. On average, Americans spend far more on health care than the people of any other country, while, on average, their health is no better than those in most other rich countries. Death rates suggest that it may not be quite so good as in some.

Two years ago a group of well informed citizens calling themselves the National Leadership Commission on Health Care went to work to design a better system. Of the many plans and proposals now in the air, this one is the broadest and most interesting. It finds that the two obvious concerns, soaring costs and an increasingly common inability to pay, are linked to a third — the quality of care for all patients. Many medical procedures, the commission found, have become widely accepted with no evidence that they work, or that they work better than cheaper and safer alternatives. No one knows how much of the current medical expenditure is unnecessary, because medicine has never employed the routine procedures of quality control. But at their present rate health care costs will triple by the end of the century, and the commission suggests that the unnecessary tests and operations are the first place to start looking for savings.

To ensure basic care for everybody, the commission proposes to follow the analogy of the funds to cover uninsured motorists. It would assess a payroll tax on both employers who provide no health insurance and employees who receive none. To provide for the others, the poor who are not eligible for Medicaid, the commission recommends a payroll tax on all businesses and a limited income tax surcharge on individuals.

Two objections arise immediately. Experience suggests that every broadening of health insurance sets off another leap in costs, and there is nothing in this plan sufficiently forceful and direct to ensure that it won't happen here. Further, the dependence on earmarked payroll taxes is excessive. Why not use general revenues, raised from broader and fairer taxes? Presumably the commission wants to edge its way around George Bush's resistance to tax increases. But if Ronald Reagan had taken a stand on taxes as adamant as Mr. Bush's, the Social Security rescue of 1983 would have been impossible, as well as last year's catastrophic illness insurance for the elderly. Mr. Reagan demonstrated that it is possible for a president to be against higher taxes in general while recognizing urgent public need.

It is not essentially a financial question, after all, but a moral one. This commission begins by observing that America has a responsibility to provide basic care for all its citizens, just as all citizens have a responsibility to provide, if they can, for their own insurance. Those are sound principles. It is time for the administration and Congress to begin moving toward them.

— THE WASHINGTON POST.

Fascinated by Evil

Lisa Steinberg was a pretty little girl who lived with her lawyer father and her book editor mother on a pretty little street in New York City. Only good things were supposed to happen to her. But one day in November 1987 she was taken to the hospital, brain-dead. Those well educated parents turned out to be a man with a violent temper and the woman he had punched into insensibility. Joel Steinberg and Hedda Nussbaum didn't lift a finger to help the child they had left unconscious on a bathroom floor. Their hands were curled around cocaine pipes.

Small wonder that America was transfixed by the case, by the trial, by the television coverage. This represented what Joseph Conrad called "the fascination of the abomination." It was inexplicable, mesmerizing evil of the sort that people keep trying to explain, and thus to understand. If only her teachers had been more observant, or the neighbors more concerned, or the police and social workers more suspicious. Maybe their social class spared Joel Steinberg and Hedda Nussbaum the scrutiny a poor couple might have received.

But all that is just speculation, and to speculate too much about society's failure to protect this child is to miss the message of the Steinberg case. Lisa Steinberg died because she was living with brutes. Had Mr. Steinberg, now convicted of first-degree manslaughter, and Ms. Nussbaum, who testified against him, attempted to adopt Lisa legally, they might have been denied. But who's to say they would have been better parents to a natural child?

Last year in New York City a hundred children died as Lisa Steinberg died, and child abuse reports are way up this year; so are those in which drug use is alleged. And that is just New York. In 1986, nearly 1.6 million American children were abused or neglected. Hedda Nussbaum is unusual only in her notoriety and, perhaps, in the depth of her degradation. More than two million American women are battered every year.

The trial of Joel Steinberg and the camera work that recorded it constituted a public education, showing that domestic violence cuts across social and economic lines. It also demonstrated that, although we may say that we look away, we remain fascinated by the abominable.

— THE NEW YORK TIMES.

A New Nicaragua Policy

The regime in Nicaragua may hope it has escaped a military squeeze, but it is unquestionably caught up in an economic one. Revolution, mismanagement and war have inflicted deep distress on the country's Third World economy. The Marxist government is in the process of deepening the pain with a new austerity program. But for relief it currently has no place to turn. Under Mikhail Gorbachev, a hard-pressed Kremlin is simply unprepared to offer Managua the Cuban alternative of going permanently on the Soviet dole. A hostile United States keeps Managua from conducting business as usual with its traditional and natural economic partners, of which the United States is the most important.

What is a dilemma for Nicaragua may offer an opportunity to Washington. A "post-contra" policy is being put together, and part of it rests on the economic factor. The Bush administration, bowing to the Democrats who control Congress, seems resigned to leaving the contras parked in Honduras; military aid to them was cut off a year ago. But there is a new spirit of bipartisanship in the air; the Democrats, contributing to it, seem ready to see the administration use other pressures on the Sandinista regime to make it less threatening to its neighbors and more democratic for its citizens.

In particular, economic pressure. The stick of the U.S. trade embargo and U.S. opposition to Nicaragua's international loans is already in place. What is starting to be fashioned is a carrot — a definition of the terms on which Nicaragua could normalize relations with the United States and the other countries on which its economic and social welfare depends.

There is general agreement that the goals must include removal of the Soviet and Cuban military presence from Nicaragua, measures affording security to the rest of Central America and respect for democracy and human rights. As for the specifics, the news is that key Democrats like Speaker Jim Wright, who ended the last administration locked in combat with the president, are of a mind to leave details to the Bush team. Mr. Wright and like-minded colleagues, of course, won the fight. It is essentially the policy that they forced in at political gunpoint that the Bush administration is reluctantly putting into effect under the label of bipartisanship. The speaker ensured that the democratic cause would not have military force behind it. It is his thesis — namely, that democracy would fare better if the contras were set aside — that is now evidently going to be tested.

— THE WASHINGTON POST.

Other Comment

Hong Kong Needs Democracy

So 55 people, only 40 percent of them from Hong Kong, have decreed that Hong Kong cannot vote in a government before the end of 2012. As laid down by the Basic Law drafters, only 27 percent of the legislature will be popularly elected after Hong Kong is handed back to China in 1997. For three five-year terms, the chief executive is to be named by a select circle answerable only to Beijing and rejoicing under the title of electoral college. A referendum on whether the government as a whole should be chosen by popular vote is only tentatively set for the year 2011: If either the legislature, the executive or Beijing has second thoughts and vetoes the idea, then the referendum is off.

Disregarding the mainlanders on the committee, the 22 Hong Kong members are generally seen as an oligarchic caste striving to ensure a political order in which a sort of natural aristocracy — that is, people who have made a lot of money — will save Hong Kong from itself. It seems safe to say that this is in fact the prevailing view among these business and professional men and women and others in the power elite who have gained Beijing's favor, in many cases by virtue of profitable business associations.

Far from being incompatible, capitalism and democracy have been bedfellows in fortune. Historically, they evolved hand in hand, and in its present state — in Japan as well as the industrial powers of the West — democracy has proved the most dependable platform for market freedoms, class mobility and economic uplift. It is vital for Hong Kong's business community to recognize this now, before the Basic Law is set in concrete. What can make a difference is an effort to reach some kind of democratic consensus during the charter's final review this year.

— Asiaweek (Hong Kong).

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Strategic Readjustment Has a Long Way to Go

By Flora Lewis

PARIS — No nuclear weapon has been exploded on an enemy since World War II. The world knew it had come close to a catastrophe in the 1962 Cuba missile crisis. But it never knew how close until Soviet disclosure last weekend that 20 nuclear warheads, along with their missiles, had actually been deployed in Cuba.

At a remarkable meeting of Soviet, U.S. and Cuban officials in Moscow to exchange hindsights on the nearest we may have come to World War III, it was revealed that the warheads were ready to be mounted on their carriers in a matter of a few hours.

If they had been used, it would have been against American cities, not military installations, leaving 20 American Hiroshimas.

Nikita Khrushchev's son Sergei, then a rocket engineer, said that Soviet forces in Cuba had no orders from Moscow, where his father was in charge, to use the missiles, "even in the event of an American invasion or air strike." But of course orders could have been given at any moment.

The crisis was resolved after President Kennedy ordered a naval blockade to intercept further Soviet ships instead of an air strike, which was considered. Mr. Khrushchev ordered a Soviet ship to go home.

The United States promised not to invade Cuba — and, secretly, to withdraw U.S. missiles from Turkey in return for withdrawal of the Soviet missiles. But the Moscow meeting showed that there were many miscalculations, misunderstandings and intelligence failures before the accord was reached.

The Soviets had 40,000 troops in Cuba, not 10,000 as the United States thought, and only some 20 intercontinental missiles aimed at the United States from Soviet soil, not 75 as the United States estimated.

Now there are 50,000 nuclear warheads deployed around the world. The Soviet-U.S. treaty removing medium-range missiles from Europe reduced the arsenals some 4 percent.

East-West tension has eased amazingly in the last few years. That Moscow session sharing old secrets is an example. But the danger of catastrophe has not disappeared.

There is better monitoring now, much better communications between adversaries, and many more atomic munitions. There is still a long way to go before the capacity to blow up the world is brought to match the improved political climate.

President George Bush said he wanted an overall strategic review before resuming START negotiations on 50 percent cuts in long-range missiles, begun in the Reagan administration. That is sensible if it doesn't lead to a stall. As many have pointed out, the need is to improve confidence in stable deterrence. Just cutting numbers of weapons will not necessarily achieve that.

Talks about the Cuba crisis showed again how different the perception of threat can be from each side. Even if the hardware information is correct, intentions and motives can be drastically misconstrued.

That is the argument for hardware constraints most likely to deprive either side of advantage by surprise attack, and therefore to increase assurance that neither would try.

Brent Scowcroft, the new national security adviser, has come out for a shift to single-warhead missiles — in effect, "less bang for a buck," to invert John Foster Dulles's phrase.

When both sides have about equal numbers of weapons as targets, the risk of attacking is greater than any gain that might be expected. But that means building new missiles, when the U.S. defense budget needs to be capped, and it will take time.

Meanwhile, the political momentum for enhanced security through arms control must not be lost. The new climate is already bringing impressive benefits in other areas, especially in winding down regional wars.

There are interim ways to meet the needs of maintaining balance while both the United States and Moscow reconsider their aberrant force structures. Some require agreements, and some national decisions.

The main remaining obstacles in the START talks are Ronald Reagan's vision of space-based missile defenses and sea-launched cruise missiles, or SLCMs.

There should be room for a trade-off on these issues, as suggested last year by Sidney Drell, a Stanford physicist, and Thomas H. Johnson, director of the West Point Science Research Laboratory.

The United States could agree to abide by the Anti-Ballistic Missile Treaty for a decade, and the Soviets could agree to a limited number of slow-moving SLCMs, which the United States says cannot be verified.

The lessons of the Cuba crisis review can help guide policymakers to foresee the pitfalls that lead to confrontation, and should spur the Bush administration. They are a reminder that the task has only begun.

The New York Times.

Jordan Should Sign a Peace Treaty With Israel

By Mitchell Cohen

PARIS — Palestinian nationalism recently completed a year of unprecedented, if bitter, success. The uprising in the occupied territories, Jordan's renunciation of its claims to the West Bank and the start of a U.S. dialogue with the Palestine Liberation Organization placed the Palestinian issue in the forefront of international concern and foreclosed, at least for the near future, the option that Jerusalem might strike a deal with Amman to settle the West Bank's future.

But real progress toward an Arab-Israeli peace will come only slowly. A divided Israeli government is girding to resist unwelcome pressures. The Bush foreign policy team will have to calculate how much diplomatic capital the new president can or must risk in this seemingly intractable but potentially explosive conflict.

Meanwhile, there is a step that can be taken promptly in the region. Since Yasser Arafat has recognized the state of Israel, and since King Hussein has, at least officially, abandoned Jordanian designs on the West Bank, there is no reason why the Hashemite monarch should not opt for a peace treaty with Israel. There are no longer any territorial issues dividing these two neighbors. If the status of Jerusalem remains contentious for religious reasons, Jordan can house its embassy in Tel Aviv, as Egypt does.

Such a treaty would have several benefits. It would demonstrate clearly that Amman's renunciation of the West Bank last summer is definitive and that Israel must therefore face the Palestinian problem head-on. It would put Mr. Arafat's intentions to the test; by accepting it, the PLO could prove that its recognition of Israel was not simply a ploy designed to make gains in Washington at a time when Israel's leaders were bogged down by the results of an inconclusive national election.

If the PLO has recognized Israel because it wants peace between the Jewish state and a West Bank-Gaza Palestinian state, it can have no principled objection to formal Jordanian recognition of Israel. Mr. Arafat has excellent relations with Cairo, despite its treaty with Jerusalem, and President Hosni Mubarak has used his ties with the Jewish state to champion the Palestinians. By becoming the second Arab state (and third Arab national body, if you include the PLO) to recognize Israel, Jordan can do likewise.

In this context, the PLO, as the "sole, legitimate representative" of the Palestinian people, can refute the charge that PLO leaders say one thing to Westerners and the opposite to their own constituents, by urging the large Palestinian population in Jordan and the West Bank-Gaza Palestinians to accept Jordanian recognition of Israel.

Israel desperately needs to reorient its foreign policy: It needs to pursue seriously a "Palestinian option." Unfortunately, this seems unlikely with politically myopic hard-liners like Prime Minister Yitzhak Shamir and Foreign Minister Moshe Arens dominating foreign policy.

Israel's isolation is not just a matter of PLO public relations successes; it testifies to the bankruptcy of Likud politics. But it is important to remember that whatever the recent changes in the PLO's policy, its history of terror and double-talk — together with the moral acrobatics of some of its Western apologists — has contributed mightily to the political strength of people like Mr. Shamir. Hawks in Israel have effectively exploited the legitimate fears of the average Israeli for their own irredentist agenda.

Mr. Arafat's backers often point out obstacles — PLO extremists — that he faces. So, too, the Israeli political equation has to be taken into account. The Bush administration will have to shore up Israeli confidence in Washington if it wants Jerusalem to respond to its entreaties. There is a strong feeling among Israelis that a world oblivious to their concerns is about to gang up on them. If U.S. or European diplomatic behavior reinforces this perception, or encourages the PLO to think it can use its new relation with Washington to avoid addressing Israeli fears, it will boomerang to the benefit of Israeli hard-liners.

The new American president should call on Amman to recognize Israel forthwith. Once an Israeli-Jordanian peace treaty was in place, the Israelis and the Palestinians would have to face the only real options they now have: each other.

Mr. Cohen, author of "Zion and State: Nation, Class and the Shaping of Modern Israel," is associate professor of political science at the graduate school and Bernard M. Baruch College of the City University of New York. He contributed this comment to the International Herald Tribune.

Third World Debt: So Much for the Baker Plan

By Jim Hoagland

DAVOS, Switzerland — When a government launches a "review to assess the progress made under the present approach," you can bet that a beloved but failing policy is about to be put to sleep. Such soothing words lead right to the anesthesiologist and the policy cemetery.

Is it time to chisel "Rest in Peace (1985-89)" on a small tombstone for the Baker plan on international debt? David Mulford, Treasury undersecretary-designate, uttered the customary soothing blather about "a review to assess" when speaking of U.S. debt policy here last weekend. Many in the audience of international business leaders and financial experts thought they heard the rustle of a funeral in the making.

The Bush administration would be wise to follow through on those perceived hints. Acknowledging that the Baker plan has failed to produce what it promised would clear the way for a new U.S. approach on international debt.

It is time for Washington to lean on American banks to offer relief on a debt burden that is sharply distorting global trade flows and contributing significantly to the persistent U.S. trade deficit.

There were a number of signs at this annual World Economic Forum that the debt crisis and America's inability to cure its trade problems through the strategy of a cheapened dollar are coming to be seen by more and more policymakers as part of the same problem — as they should be seen. The existing politics of the debt problem are exacerbating the trade problem; a new debt strategy should help the United States cut its trade deficit significantly.

Until now, U.S. debt strategy has dictated that the bankers should not be asked to take losses on the mountains of debt they built in the 1970s. Manufacturers should. The rescues designed by the U.S. Treasury and the International Monetary Fund have been based on the principle of keeping the banks whole.

Senator Bill Bradley laid out the consequences of that approach in his Davos presentation.

When it was introduced nearly four years ago by then Treasury Secretary Jim Baker, the U.S. approach was supposed to trigger fresh loans and other capital flows into 15 targeted debtor countries that undertook structural reforms. Instead there has been a net flow of $43 billion from the 15 Baker plan countries back to the banks. Virtually no new money has gone from the banks to the debtor countries in that time.

Mr. Bradley attributes the loss of many of the one million jobs eliminated in U.S. manufacturing in the past decade to the closing down of markets in indebted developing countries. They can no longer afford to import American technology or goods because they are forced to spend 30 to 50 percent of their foreign exchange earnings on repaying debt.

It is the American manufacturer rather than the American banker who has been paying the price of the current debt strategy. That debt plan boils down to marking time and hoping that somehow the debtor countries can be squeezed into repaying at today's high interest rates every dollar they borrowed in the "recycling boom" of the 1970s.

Mr. Bradley thinks that the case of Mexico may persuade the Treasury and perhaps President George Bush that it is time to try something different. Mexico has done everything that U.S. and IMF authorities have asked, at tremendous sacrifice — and is still as deeply mired in debt that is choking off growth.

Debt relief based on pity or the idea of good works rightly rubs Americans the wrong way. But the convergence of four factors makes for a change in U.S. interest.

Moreover, the beginning of the Bush administration is the right moment to end the pursuit of isolated debt and trade strategies, neither of which is effective. The new debt and trade strategies should be designed to reinforce each other and move each other forward.

One factor pointing toward a way out is that the market has now established a realistic value for discounted debt from Mexico and some other debtor countries. Mexico's debt is selling in secondary markets at a 40 to 50 percent discount, a development that points to a market-oriented solution that the banks can live with.

That is the second point: U.S. banks have prudently written down much of this debt by setting aside reserves. They can, if need be, take a hit.

Thirdly, Japan's emergence as an international financial power and its willingness to be a part of the debt solution is a major asset that U.S. strategy should draw on.

Last but far from least is the convergence of these debt-related developments with the difficult negotiating ahead in the GATT Uruguay round on trade. A number of predictions were heard here about the rise of protectionism threatening GATT, with economist Lester Thurow getting off the Nietzschean line that "GATT is dead." Managed correctly, a new U.S. approach to debt linked to improvements in trade and a strengthening of GATT should give the Bush administration increased leverage on both scores.

Jim Baker did a logical and fair thing by giving the first crack at fixing the debt problem to the people who had created it: the bankers and their Third World clients. The plan didn't work. Time for a quiet burial.

The Washington Post.

Watching The Giants Make Up

By Robert A. Manning

WASHINGTON — The visit that Soviet Foreign Minister Eduard Shevardnadze has begun Beijing is another milestone in a Chinese-Soviet rapprochement that is redrawing the political landscape of Asia.

The developing rapprochement presents the Bush administration with a paradox. While it is helping Washington accomplish many of its long-standing foreign policy goals, it is also diffusing American power. In the emerging multipolar world, Washington will find that its ability to influence events will be diminished.

The thaw predates the tenure of Mikhail Gorbachev. But incremental progress blossomed into rapprochement when he appeared on the scene. Moscow's "new thinking" addressed the ideological feuds, border disputes and Chinese fears of Soviet expansionism that have fueled hostilities.

The two countries are resolving past sources of conflict: Beijing's "three obstacles." Moscow is leaving Afghanistan, helping broker a Vietnamese withdrawal from Cambodia and making territorial concessions and troop reductions along the Chinese border.

Moscow and Beijing have discovered much common ground. When Ronald Reagan took office eight years ago, ideology was a key source of Chinese-Soviet discord, as each denounced the other for deviating from the Marxist path. Now, their ideologies are in harmony. Both promote socialist pluralism, market-oriented reforms and participation in international trade and finance.

With comparable domestic agendas, both have become laboratories for their respective reform experiments. Both seek a peaceful international environment that will permit them to focus on domestic reform. And the two parties are drawn together by a mutual need to rationalize their continued monopoly of power and to maintain a veneer of Leninism as they seek salvation in capitalist methods.

The new amity is already helping to foster a safer and less bellicose world, at least in the short run. All this is good news for the West.

In the last month we have seen substantial progress toward a Vietnamese withdrawal from Cambodia and tentative moves toward reconciliation on the Korean peninsula. Moderation of Chinese-Soviet rivalry in North Korea combined with Moscow and Beijing's new-found economic ties to South Korea have brought new pressures to bear on Pyongyang. These seem to be gradually easing tensions.

The reverberations of Moscow and Beijing's new rapport extend to South Asia. It was no coincidence that Prime Minister Rajiv Gandhi traveled to Beijing after Mr. Gorbachev showed up in Delhi last November counseling conciliation. This should help reduce the potentially explosive tensions between India and Pakistan.

Perhaps even better for the West, the prospect of a return to a 1950s-type Chinese-Soviet alliance is virtually nil. The enduring reality of a 7,400-kilometer (4,600-mile) border between great powers will circumscribe rapprochement. Beijing has learned the lessons of dependence and seeks only to maximize its freedom of action by reducing a Soviet threat. It is unlikely to abandon its insurance policy with America or risk its access to Western capital, technology and markets.

Still, there are less cheerful implications for Washington. The warming relations between Moscow and Beijing tend to mitigate American clout with both. It was the Soviet threat that induced China originally to tilt toward the United States. To the extent that the threat abates, Beijing can pursue a more independent foreign policy.

As a result of these changes, Washington's ability to influence distant events is becoming increasingly problematic. Policymakers are painfully aware of this reality, but many in Congress and outside critics, both left and right, harbor a deeply held myth of American omnipotence. Whether the issue is Cambodia, the Middle East or aiding Mr. Gorbachev, one senses an often unspoken assumption that if only Washington took the right action, the problem would be solved.

While America is second to none in military, economic and cultural power, the already visible consequences of Chinese-Soviet rapprochement are a vivid illustration of the ascendance of new power centers. This magnifies the need for Washington to act in concert with friends and other powers to achieve its objectives. Those who think otherwise should think again.

The writer is author of "Asian Policy: The New Soviet Challenge in the Pacific." He contributed this comment to The New York Times.

100, 75 AND 50 YEARS AGO

1889: Imperial Suicide

LONDON — The public in general were not very much startled when it was announced that the unfortunate Prince Rudolf committed suicide. The *Pall Mall Gazette* writes: "The real reason why the Crown Prince shot himself was because he had no option but to take his own life or fight a duel with the brother of a Princess whom he had seduced. The Princess, who belongs to one of the highest families in Austria, confessed the secret of her shame. Her brother went to the Crown Prince and gave him the alternative of killing himself or of accepting a challenge to a duel with the brother of his victim. The Crown Prince accepted the former alternative and shot himself through the head."

1914: Arrests in Mexico

NEW YORK — General Huerta, alleging that he has discovered a plot on the part of the followers of General Diaz to overthrow him, is to-day [Feb. 1] exercising the greatest vigilance. Wholesale arrests of rich and powerful Mexicans have been made, and General Huerta declares that large quantities of arms and ammunition hidden throughout the city have been discovered. It is rumored that all those arrested will be summarily executed.

1939: Uproar in U.S.

WASHINGTON — The greatest uproar that has ever greeted the Roosevelt Administration's foreign policy was produced yesterday [Feb. 1] by reports that the President had paraphrased former British Premier Stanley Baldwin's historic statement by saying in a secret meeting of the Senate Military Affairs Committee that "the defense frontiers of the United States are in France." He was reported to have stated that positive commitments existed between this country and the European democracies, adding that the heads of the democracies knew his position. A storm of opposition immediately broke.

OPINION

President in a Democracy: Here's What Bush Will Do

By Richard Reeves

WASHINGTON — Forget George Bush's lips, forget his forgettable words and the flashlight mentality of his thousand points of light. This is what the 41st president of the United States will be remembered for:

- He will introduce massive new taxes, perhaps even a new tax system.
- He will bring home half the American troops and weapons scattered around the world.
- He will build a complex system of trade barriers and incentives that will be protectionism under some other name.
- He will preside over the beginnings of a national health care system.
- He will finance enormous public housing projects, perhaps even build more subsidized housing than any of his predecessors.

The new president does not now intend to do any of those things, much less all of them. But presidents rarely do what they say they will. Part of the reason for that, particularly with this president, is the half-truth rhetoric of American campaigns. But the principal reason is that the presidency is essentially a reactive office.

President Bush will be reacting to the needs and demands of the American people, the realities of global economics and the clever thrusts of Mikhail Gorbachev. (Assuming, that is, that the Soviet leader or his ideas survive these next few years.)

The dynamic of modern American democracy pushes presidents to routinely do and say the opposite of what they did as candidates or lesser officials. The man in the White House sometimes has to betray his old core constituency to serve the expanded consensus of the nation — usually because he is the only one who can contain the opposition of his old friends by convincing enough of them of the inevitability of change. The path of least resistance to effective leadership is often to adopt the programs of old political enemies.

General opposition support plus a little help from friends is one way to make things happen or to react intelligently to new problems, new demands. So, Richard Nixon reached out to Communist China after years of condemning the Reds as an evil empire. Jimmy Carter began the arms buildup that Ronald Reagan finished. And Mr. Reagan reached out to the Soviet Union, or was surrounded by Mr. Gorbachev's fast footwork.

Each president has the power to set his own American agenda, although the poor ones never figure out how to do that. Mr. Bush has indicated that he wants to keep education and drugs at the top of that list while he governs. He will probably be able to do that, because those subjects also happen to be desperately on the minds of the governed.

My guess is that sooner or later, for better or worse, the Bush administration will push some sort of locally financed voucher system allowing students and their parents to choose among public and private schools. Public education, the jewel in the crown of American history, is failing the country now. It is sometimes impossible for even the most liberal to defend the illiterate and angry products of the worst public schools — or "government schools," in the clever rhetoric of some conservatives.

On drugs, this administration almost has to move against users. If Mr. Bush is as pathetic as Mr. Reagan was in dealing with the poisoning of the American mind, then a little 200-year experiment with liberty for all may just fail, too.

Beyond that, Mr. Bush will be a prisoner of democracy (what the people want), economics (who pays?) and the legacy of his predecessor and patron. "The chickens are coming home to roost," General Douglas MacArthur told President John Kennedy after he was elected. "And you live in the chicken house."

The bills of the Reagan credit spree are coming due, leaving his successors to pay for what he did and what they must do. The first successor, President Bush, has to increase government revenues just to pay the interest. I would not be surprised to see a value-added tax or national sales tax by the time Mr. Bush leaves the White House.

Mr. Gorbachev's political entrepreneurship, Japan's rise, Western Europe's commercial unity after 1992 and Eastern Europe's awakening mean that the American leader has to function and, hopefully, initiate within what will amount to global reconstruction, economically and militarily. The United States has to become a trading nation. And it has to get sad and bad people off its streets, which means, sooner or later, more public housing, more prisons and perhaps some sort of training or education camps and factories for the children of the American underclass.

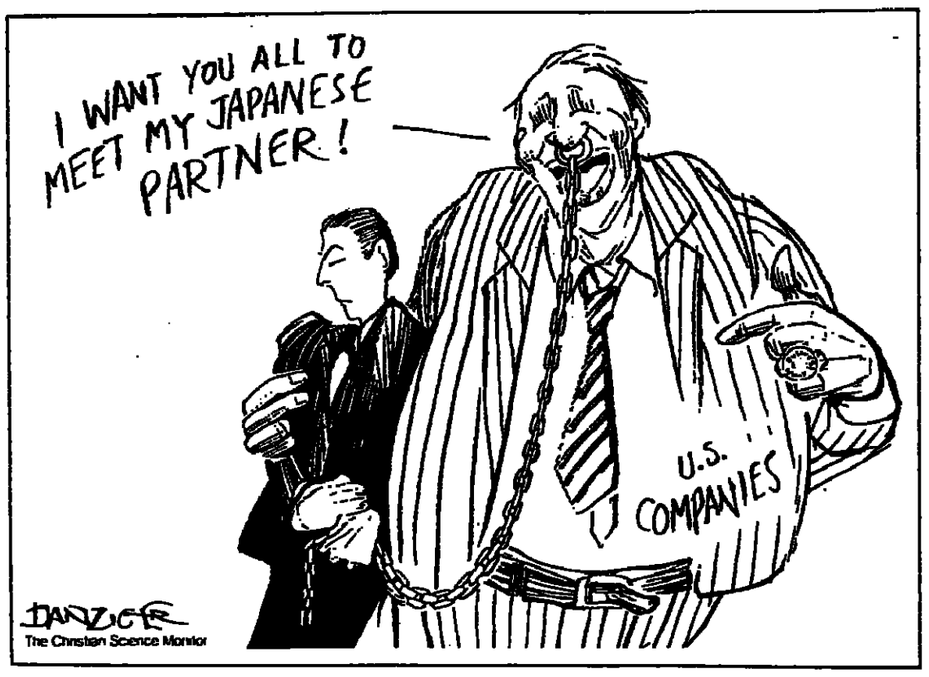
That is controversial and expensive stuff, difficult to manage but impossible to avoid. George Bush isn't a candidate anymore. Good luck, Mr. President!

Universal Press Syndicate.

Time for Business

GEORGE Bush has been enjoying the fruits of a smiling opposition and a blunt-edged press for more than two months now. But the problems in race, drugs, budgeting and foreign policy are crushing Americans. President Bush, like Franklin D. Roosevelt and Ronald Reagan before him, now has the power to do something; he may not have as much during the rest of his administration. Instead of indulging his fishing trips, the Democrats and the press should begin pressing him for the policies he never offered in gaining the White House.

— Eric Alterman, of the World Policy Institute, in The New York Times.



LETTERS TO THE EDITOR

Dying, He Waits for a Visa

Regarding "Israelis Dribble to Victory — in Moscow" (Jan. 14):

Esther B. Fein's article gave the impression that the situation for Soviet Jews is improving and all their troubles will soon be a thing of the past.

Unfortunately, for many Soviet Jews nothing has changed. George Samoilovich is suffering from a large-cell lymphoma which requires treatment not available for him in the Soviet Union. He has been offered medical treatment in England and in the United States, but has been refused permission to leave the Soviet Union.

On Jan. 19, the final document was ratified in Vienna guaranteeing that in cases of extreme urgency visas would be processed within three days. Mr. Samoilovich is waiting — and dying in Moscow.

ELIZABETH PHILIPS.
Medical Campaign for Soviet Jewry.
London.

Gadhafi Pro and Con

There's no gainsaying that Moammar Gadhafi has succeeded, after the coup that overthrew the Libyan monarchy several years ago, both in uplifting Libya economically and strengthening her militarily.

But there's also no doubt that Colonel Gadhafi has brought untold hardships and psychological torment to his compatriots by making himself the least wise but undoubtedly most fearful terrorist the world has known in modern times.

The American air strike in Libya a couple of years ago was the result of Colonel Gadhafi's penchant for diplomacy by terrorism, as was the recent shooting down of that country's two MiG-23s.

Libyans now fear a major American attack to crush the "chemical weapons establishment." This establishment may prove to be a brainchild of Colonel Gadhafi's terrorism — or rather, toothless terrorism, since it is not backed by counteraction when Libya is attacked.

FRANK U. EZIMORA.
Kazakhstan State University.
Alma-Ata, U.S.S.R.

Safire Is Overdoing It

In my 18 years in postwar Germany, I saw little evidence of anti-Semitism. On the contrary, the German media were constantly presenting hard-hitting documentaries and comment about German atrocities before and during the war. I normally appreciate William Safire's tough style, but lately he has overdone it.

DAVE WEIR.
Sydney.

An Appetite for Aptonyms

Regarding "What's in a Name? Maybe a Destiny" (Meanwhile, Jan. 24):

Add Cardinal Sin, archbishop of Manila; Tommy Trotter, director of racing at Hollywood Park; Maynard Hogberg, pig expert at Michigan State University.

I pulled the above aptonyms, as well as the term "aptonym" itself, from a Lynn Smith column (*IHT Feb. 26, 1986*). According to Ms. Smith, the American Name Society calls "names that turn out to be incredibly apt" aptonyms. Lewis H. Dingnid, who was looking for a term to apply to this phenomenon, can call off the search.

JOHN MUGGLEBEE.
Aix-en -Provence, France.

Wobblies Not Redundant

Regarding "In U.S., Hall Insists the Party Is Stronger and More Relevant" (Jan. 25):

"International Workers of the World," as you put it, is not merely redundant, it is incorrect. The name of the "One Big Union" is the Industrial Workers of the World (IWW).

ANNE M. TREBILCOCK.
Thoiry, France.

Bangkok Not Blacked Out

"No coverage is planned in Bangkok," you reported in the last line of a guide on where to view, or listen to, the Super Bowl (*"Super Bowl TV," Jan. 20*).

In fact, for the fourth consecutive year, all of Thailand received live coverage of the Super Bowl via satellite and microwave relay. So far as I could see from your column, Thailand was the only foreign country where coverage was live, free and nationwide.

The television station concerned touted its Super Bowl coverage for at least two weeks before the game. Many bars and restaurants advertised in a number of languages that they would be open for the 5 A.M. game. A lot of Super Bowl parties were organized at private homes.

ALAN DAWSON.
Bangkok.

Trees Stop Bowling Balls, The Laws of Physics Say

By Dave Barry

MIAMI — If you're looking for a vacation concept that combines the element of outdoor fun with the element of potentially knocking down a tree with your face, you can't do better than skiing. My family just got back from a ski trip to Vermont ("The Wind Chill Factor State"), and it was an adventure that I'm sure we will remember

MEANWHILE

fondly for many years while our various body parts heal.

The key to a successful ski trip, of course, is planning, by which I mean: money. For openers, you have to buy a special outfit that meets the strict requirements of the Ski Fashion Institute, namely (1) It must cost as much as a medium wedding reception, and (2) it must make you look like the Giant Radioactive Easter Bunny From Space.

You also have to buy ski goggles costing upwards of $50 per eyeball that are specially designed to NOT fog up under any circumstances except when you put them on, at which time they become approximately as transparent as the Los Angeles telephone directory, which is why veteran skiers recommend that you not pull them down over your eyes until just before you make contact with the tree. And you'll need ski boots, which are made from melted bowling balls and which protect your feet by preventing your blood, which could contain dangerous germs, from traveling below your shins.

As for the actual skis, you should rent them because of the feeling of confidence you get from reading the fine print on the lengthy legal document that the rental personnel make you sign, which states:

"The undersigned agrees that skiing is an INSANELY DANGEROUS ACTIVITY, and that the rental personnel were just sitting around minding their OWN BUSINESS when the undersigned, who agrees that he or she is a RAVING LOON, came BARGING IN UNINVITED, waving a LOADED REVOLVER and demanding that he or she be given some rental skis for the express purpose of suffering SERIOUS INJURY OR DEATH, leaving the rental personnel with NO CHOICE but to . . . "

O.K.! Now you're ready to "hit the slopes." Ski experts recommend that you start by taking a group lesson because otherwise they would have to get real jobs. To start the lesson, your instructor, who is always a smiling 19-year-old named "Chip," will take you to the top of the mountain and explain basic ski safety procedures until he feels that the cold has killed enough of your brain cells that you will cheerfully follow whatever lunatic command he gives you.

Then he'll ski a short distance down the mountain, just to the point where it gets very steep, and swoosh to a graceful stop, making it look absurdly easy. And it IS absurdly easy for Chip, because underneath his outfit he's wearing an anti-gravity device.

All the expert skiers wear them. You don't actually believe that "ski jumpers" can leap off those ridiculously high ramps and just float to the ground unassisted without breaking into walnut-sized pieces, do you? Like Tinker Bell or something? Don't be a cretin.

After Chip stops, he turns to the group, his skis hovering as much as three inches above the snow, and orders the first student to copy what he did. This is the fun part. Woodland creatures often wake up from hibernation just to watch this part because even they understand that the laws of physics, which are strictly enforced on ski slopes, do not permit a person to simply stop on the side of a snow-covered mountain if his feet are encased in bowling balls attached to what are essentially large pieces of Teflon. So they greatly enjoy watching as the first student cautiously pushes himself forward and almost instantly achieves warp speed, becoming an almost-invisible blur as he passes Chip and proceeds on into the woods flailing his arms like a volunteer in a nerve-gas experiment.

"That was good!" shouts Chip, who then turns to the rest of the group and says: "Next!" The group's only rational response, of course, would be to lie down in the snow and demand a rescue helicopter. But these are not rational beings; these are ski students. And so one by one they, too, ski into the woods, then stagger out, sometimes with branches sticking out, antlerlike, from their foreheads, and do it AGAIN. "Bend your knees this time!" advises Chip, knowing that this will actually make them go FASTER. He loves his work.

Eventually, of course, you get better at it. If you stick with your lessons, you'll become an "intermediate" skier, meaning you'll learn to fall BEFORE you reach the woods. That's the level I'm at now, in stark contrast to my 8-year-old son, who has not yet studied gravity in school and therefore became an expert in a matter of hours. Watching him flash effortlessly down the slope, I found myself experiencing both pride and hope. Pride in his accomplishment, and hope that someday, somehow, he'll ski near enough to where I'm lying that I'll be able to trip him with my poles.

Knight-Ridder Newspapers.

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To Germans, U.S. Past Is Mostly Blank

By Ferdinand Protzman
International Herald Tribune

FRANKFURT — In an unusual step for West Germany's academic world, professors of U.S. history are issuing an appeal for something to be done about the fact that their specialty is scarcely taught at West German universities.

"It's absolutely shocking," said Reinhard R. Doerries, who teaches U.S. history at the University of Erlangen-Nuremberg. "How is it possible that there are so many German universities where it is not offered? It's like American history didn't exist."

Many historians outside of West Germany share that view.

"Simply put, it is horrendous," said Gerhard Weinberg, a professor of German history at the University of North Carolina. "This is planned ignorance of German elites, in government, education and elsewhere, about the United States. German universities are still the main training ground for German leaders, and in this regard the situation is unbelievably bad."

U.S. history is offered at only one out of nine West German universities, Mr. Doerries said. Of all history courses offered at German universities since 1949, he added, less than 2 percent were in U.S. history.

Despite the close relationship between West Germany and the United States since World War II, there is only one full professorship for U.S. history in West Germany. It is at the Free University in West Berlin, a city closely linked to the United States.

By contrast, there are more than 30 full professorships in Soviet and East European history.

"Politics account for part of that imbalance," said Wolfgang Helbich, who teaches American history at the Ruhr University in Bochum. "Because whether it was the kaiser's Germany, the Weimar Republic, Nazi Germany or Adenauer's era, the motto was 'know thine enemy.' Unfortunately, the other side of that seems to have been 'but don't bother to know your friends.'"

In a soon-to-be-issued memorandum titled "Concerning American History at German Universities," a group of 12 professors summed up their views.

"The amount of teaching and research in American history is in sharp contrast to the eminent importance of the United States for the political life, economy, and culture in the Federal Republic of Germany," the memorandum says. "Thorough knowledge of the history and culture of the United States is not common in the Federal Republic. In the view of the undersigned, this situation is politically and academically irresponsible."

Common ideological, economic and security interests will not suffice in times of crisis to safeguard the German-American connection as a centerpiece of trans-Atlantic relations, the professors wrote.

"What we want is the creation of a few more full professorships specifically for American history at universities where it is not offered today," Mr. Doerries said. "And we would like to see the current positions preserved. Since it is essentially a fringe subject here, it is an easy target when budgets or staff are cut."

Like all but one of his colleagues, Mr. Doerries does not occupy a chair in U.S.

> **'It's absolutely shocking. How is it possible that there are so many German universities where it is not offered? It's like American history didn't exist.'**
>
> **Reinhard R. Doerries, a professor at the University of Erlangen-Nuremberg.**

history, although that is his specialty. Instead, he occupies the Chair for Foreign Studies at Erlangen-Nuremberg's business school.

Although the professors admit to acting partly out of self-interest, they say their appeal is also motivated by concern about the harmful effects of misconceptions on relations between the two nations.

"I don't want to be a pro-American missionary," Mr. Doerries said. "It's not my job to be a public relations man for Washington. But how can anyone claim to understand the U.S. if they know nothing of its structure, its history, its diversity?"

Mr. Doerries said it was difficult explaining to his students that the United States under President Ronald Reagan "has not been ruled by a raving maniac fighting an evil empire."

"He has to be explained as a U.S. president in the continuum of a functioning democracy," he said. "West German universities have many courses on American literature and language. But these are not concerned with history or understanding the state."

Recent events, such as the scandal centering on West German companies' participation in building a chemical plant in Libya, the dispute over low-level military training flights, or the German-backed move by the European Community to ban U.S. meat imports because they contain growth hormones, show how preconceptions and lack of understanding about the United States can affect West German life, said Günter Moltmann, who teaches U.S. history at Hamburg University.

"Among the students and the general population, there are many prejudices and clichés about the U.S.," Mr. Moltmann said. "When I read what is written in the German press about the U.S., as in the chemical plant scandal, it is often just so cliché-filled."

Mr. Helbich said the current squabble between the United States and the EC over meat appeared less alarming if one looked at its historical antecedents.

"It is nothing new," he said. "There was a meat war between Germany and the U.S. in the 1880s, centered on differences about how the meat was produced. Before that, there were the 'chicken wars.' I have read this in The New York Times. But in the German press not one word. It's a small but telling example of the ignorance."

Mr. Helbich added: "At a time when Eurocentrism and Germano-centrism are so very strong, this is particularly worrisome. When you consider how export-dependent our economy is here in Germany, the lack of knowledge about the U.S. has a much more ominous meaning than it does for France or some other country."

U.S. history is seldom taught at West Germany universities for a variety of reasons, the professors said. The universities are funded through the 11 West German states and have been cutting costs and faculty posts.

The university structure is also a factor. In Germany, the teaching of history has traditionally been divided into two categories: ancient and modern. The emphasis in both areas has focused on Germany.

So, more than 90 percent of the history professors specialize in German history. When a professorship opens up, they are quick to fill it with one of their colleagues. There is also a certain intellectual snobbism that looks down on U.S. history.

And the students? "They don't really count in our system," Mr. Helbich said. "What they want is not factored in by the university administration. If they want to study American history here, they have to seek out a university that has it. But the interest is there, particularly if the class touches on the seamier side of American history."

Worldwide Checks on Boeing Jets Is Expected

By Barry James
International Herald Tribune

Governments around the world are likely to adopt a directive by the Federal Aviation Administration in the United States ordering airlines to inspect wiring and fire control systems on most Boeing Co. airliners manufactured since 1980, aviation officials said Wednesday.

The U.S. order directly affects 741 aircraft flown under American registry, including the Boeing 747 jumbo jet as well as the 737, 757 and 767. Only the older Boeing 727, which has not been produced since 1985, was exempted.

"We endorse these measures because we think that any number of checks for safety purposes has to be welcomed," said a spokesman in England for the International Federation of Airline Pilots Associations. "If the authorities have identified a problem they feel needs addressing, we feel that they are guided by concerns for safety, and that they are acting in the best interests of the industry."

In the United States, Leroy Keith, director of the Federal Aviation Administration's certification office, said faults discovered in several aircraft were "symptoms" of an illness.

The certification office is reviewing all Boeing Co.'s procedures from design to assembly, Mr. Keith said.

Intensified checks of Boeing aircraft were ordered after a British Midlands Boeing 737-400 crashed in England last month, killing 47 persons. The pilots of the brand-new aircraft appear to have shut down the wrong engine after being alerted to an engine fire. Investigators are trying to establish whether the fire warning circuit and extinguishers were correctly installed. Results of the investigation have not yet been made public.

In subsequent checks, the Federal Aviation Administration discovered wiring faults in four aircraft, that would either have given the pilots wrong information in the event of a fire, or prevented a fire extinguisher from going off or caused extinguishers to go off in the wrong engine.

Three of those aircraft were Boeing 757s and the other was a 737-300.

The Federal Aviation Administration issued a 12-page airworthiness directive ordering Boeing to check wiring and fire extinguishing systems on all aircraft produced since 1980, with the exception of the 727s. It said the inspections must be carried out within 25 days.

The FAA is responsible for the primary certification of all aircraft produced in the United States, and copies of the directive were sent by telex to all governments and operators in countries where the aircraft have been sold. A spokesman for the International Airline Transport Association said such directives are usually quickly complied with around the world.

A spokesman for the Boeing Co., Craig Martin said the company supports the directive. "If even if one airplane is found with a problem, it justifies going out and inspecting them all," he said.

The scale of the inspection raised new questions among industry observers about the company's quality control procedures as it attempts to cope with a record backlog of 649 aircraft orders. Boeing, which controls 60 percent of the world airliner market, recently temporarily halted production and delayed deliveries of 747-400 aircraft in order to review quality control procedures.

Last year, both Japan Air Lines and British Airways complained about quality control on Boeing aircraft they had bought.

"Obviously there are problems there," said Geoffrey H. Lipman, executive director of the International Foundation of Airline Passengers Associations in Geneva. "I'm pleased that the FAA and Boeing are tackling those problems."

EUROPEAN TOPICS

Industrialist Elected To Swiss Justice Post

The Swiss legislature elected Kaspar Villiger, an industrialist, as justice minister on Wednesday to replace Elisabeth Kopp, the government's first female minister. Mrs. Kopp resigned as justice minister in December because of a billion-dollar money-laundering scandal with which her husband's name has been linked.

Mr. Villiger, 48, received 124 votes from the Federal Assembly, six more than the required absolute majority. Mr. Villiger is a member of the Radical Democratic Party, one of the four government coalition parties. Monika Weber, an advocate of consumer interests who was nominated by the opposition Alliance of Independents and the Greens party, drew 33 votes. The two parties had said Mrs. Kopp should be replaced by another female minister.

Mrs. Kopp, who was elected justice minister in 1984, stepped down after admitting she had warned her husband, Hans, about an impending investigation of Shakarchi Trading Co., a money and precious metals firm of which he was vice chairman. Mr. Kopp resigned from the post Oct. 27. The Zurich-based company is under investigation for allegedly dealing with international drug smugglers who channeled $1 billion through Swiss banks.

Socialist Party Paper In Bonn Is Closing

Vorwärts, the 113-year-old weekly of West Germany's Social Democratic Party, will close because of heavy financial losses, according to the party treasurer, Hans-Ulrich Klose. It had become clear that a party newspaper like Vorwärts could no longer hold its own in the media market, he said. The last issue will appear Saturday.

Founded by Karl Liebknecht and Wilhelm Hasenclever in Berlin in 1876, the newspaper was banned by Chancellor Otto von Bismarck in 1878. Publication was resumed in 1890 after Bismarck resigned.

After World War I, the paper, which had become a daily, took a strong anti-Nazi line. It was again banned in 1933, shortly after Hitler came to power. The staff went into exile and continued to publish Vorwärts, first in Prague and then in Paris, until 1940 when the Nazis occupied France. In 1948, it reappeared in Hannover as the official organ of the Social Democrats.

Mr. Klose said the decision was made "with a heavy heart." The party had funneled 50 million Deutsche marks ($27 million) into the weekly since 1970 to cover losses. There was no hope of raising the 46,000 circulation, he said. The staff of 47 had offered to buy up the title and subscription files for a symbolic Deutsche mark, but the party said the staff would not be able to raise enough money to keep the paper alive.

The Vatican has created a labor office to help mediate labor disputes between church administrators and Vatican City's 3,000 lay workers. The Office of Labor of the Holy See, to open March 1, will function on an "experimental" basis for five years. Mariano Cerullo, who heads the Association of Vatican Lay Employees, welcomed the decision, saying the union had been asking for it for 10 years. Pope John Paul II, in the order creating the office, ruled out any use of "forceful methods" in labor claims. A year ago, union members made an unusual gesture to press their salary demands: they donated three hours' pay to the pope for charities.

In an effort to fight child abuse, France will set up a special telephone line for children who are victims of violence, or persons who witness or suspect such violence. Hélène Dorlhac, the junior minister in charge of family affairs, said the round-the-clock service would be manned by counselors trained to deal with emergencies. The service is to be created later this year. The government estimates that 40,000 to 50,000 children are physically or sexually abused each year, and 300 to 600 die of the consequences.

Some towns in the northern Dutch province of Friesland recently decided to indicate place names on road signposts in the local Frisian language, rather than in Dutch. This has led to complaints from restaurants, who say tourists bypass their towns because they fail to recognize the names. Not so in a village formerly called Wartena. Its Frisian name, Warten, happens to mean "wait" in German, and the sign happens to be in front of a bridge. West German tourists can frequently be seen standing under the signpost, looking puzzled. "They really don't understand why they have to stop," a villager said.

Spain's paramilitary Civil Guard plans to replace its three-cornered black hat with a green kepi-style cap, ending a 130-year-old tradition. Civil Guards will continue to wear the leather tricorn during official ceremonies and for embassy and airport duty. The Interior Ministry said most guardsmen found the tricorn "impractical" and most citizens considered it "unattractive." Tradition has it that the flat back of the tricorn permitted guardsmen to lean against walls for a stand-up siesta.

Sytske Looijen

Barbara Walters/The Associated Press

METER MAYDAY — A parking meter along one of Amsterdam's canals is saved from the water. Parking is growing increasingly difficult in the city and angry drivers have been known to uproot the meters and heave them into the drink.

SUDAN: *Senior American Officials Begin First Talks With Rebel Leaders*

(Continued from Page 1)

Nasir after a siege of more than seven months.

Nasir is about 32 kilometers (20 miles) from the border with Ethiopia and provides the rebels with a new base for attacks on government troops.

Sudan is strategically one of the most important countries in Africa because it borders on eight nations: Egypt, Libya, Ethiopia, Kenya, Uganda, Zaire, Chad and the Central African Republic.

Mr. Khalid met last week at the State Department with Julia V. Taft, director of the Office of Foreign Disaster Assistance, which is trying to expedite food deliveries.

Mr. Bush and Mr. Khalid, a former foreign minister of Sudan, served as delegates to the United Nations at the same time, in 1971 and 1972, and have been friends since then.

In an interview, Mr. Khalid said his message to U.S. officials was that "we need more involvement by the United States in relief efforts, and we'd like the United States to play a more active role in peacemaking between the north and the south."

The United States has recently improved channels of communication with the guerrillas through U.S. diplomats in Ethiopia, which provides the rebels with weapons,

■ Shift in Sudan Cabinet

Prime Minister Mahdi reshuffled his ruling coalition on Wednesday, giving the Foreign Ministry to a Moslem militant who wants to impose *sharia*, the Islamic legal code, Reuters reported from Khartoum.

The portfolio was given to Hassan Tourabi, leader of the militant National Islamic Front. Mr. Tourabi retained his post as deputy prime minister.

Athens Sees U.S. Destabilization Bid

By Paul Anastasi
New York Times Service

ATHENS — The Greek government spokesman said Wednesday that foreign intelligence services, and by implication the United States, were trying to destabilize democracy in Greece.

He said the "personal slander" against Prime Minister Andreas Papandreou — a reference to his private life and his reported financial misdealings — were part of the plan.

The spokesman, Sotiris Kostopoulos, did not identify the governments it said were behind the effort, but it implied that the United States was involved by stating that the scenario was similar to that used in Panama.

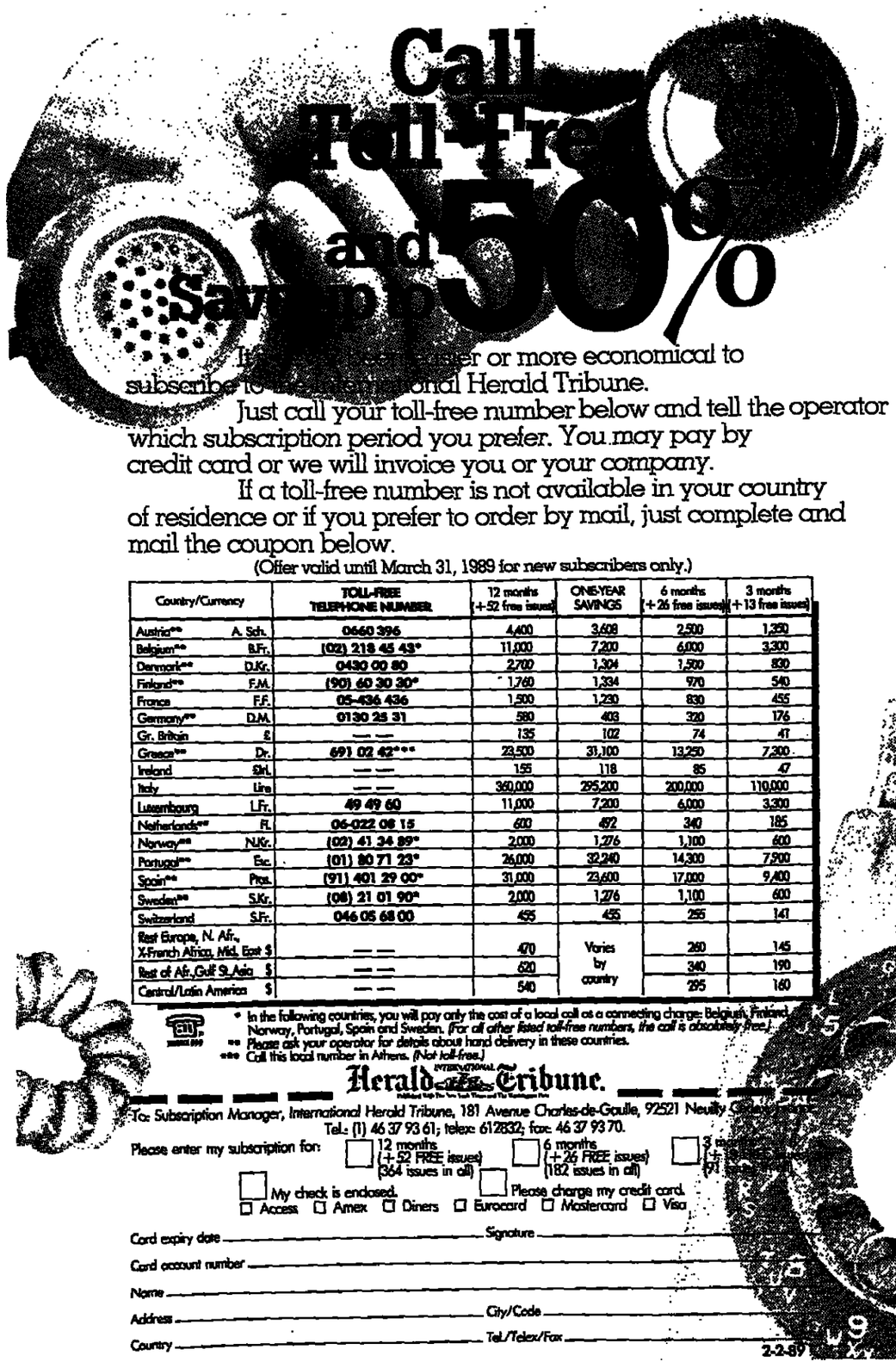
Mr. Kostopoulos was responding to questions about a report Wednesday in a pro-government Greek daily. The newspaper, Demokratikos Logos, charged in banner headlines that "the American secret services are putting into effect a plan for the overthrow of Andreas Papandreou."

The paper based its allegation on a speech made in Washington in November 1987 by the former Panamanian foreign minister, Jórge Arias, which dealt with allegations of U.S. destabilization efforts in Panama. The daily said the methods Mr. Arias described were based on a Central Intelligence Agency directive for psychological warfare, which gave instructions for "overthrowing governments by systematically undermining its members morally and politically." The daily said the methods were identical to current American practices in Greece, but it offered no evidence.

Mr. Kostopoulos said the conspiracy included a slanderous campaign about the prime minister's private life and personal transactions, in particular his relationship with a 34-year-old flight attendant and his pending divorce, as well as reports that Mr. Papandreou and senior government officials had taken kickbacks from arms dealers and other businessmen.

Mr. Papandreou said in January that he had proof that Greek and foreign interests were conspiring to overthrow him.

Western officials have said the prime minister might be seeking to fan anti-Western sentiments to maintain the support of the left in the June general elections. Recent polls indicate that the Socialists have lost considerable ground since their 1985 victory.



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SCIENCE

How to Block Allergies at The Source

By Harold M. Schmeck Jr.
New York Times Service

BUOYED by a rush of research findings about the development of allergic reactions at the molecular level, scientists are attempting to devise ways to block allergies before they can even begin.

Scientists have recently identified the complete structures of important cell receptors and gained insights into the chemistry of the immune reactions that are crucial in modifying the allergic response.

The knowledge is allowing scientists to explore treatments that may block allergic processes at early stages instead of simply coping piecemeal with the debilitating symptoms they cause.

Researchers are already testing drugs intended to halt or modify the allergic process early in its development. Their goal is to devise better treatments and prevention of symptoms for the millions of Americans afflicted with allergies. Among them are hay fever, many cases of asthma, particularly in children, reactions to certain drugs or foods as well as illnesses that seem much like the common cold.

"We are beginning to understand the biology and regulation of the cells that cause the clinical problem," said Dr. K. Frank Austen of Harvard Medical School, an authority on allergic diseases.

Scientists believe allergy is fundamentally a harmful mobilization of body processes that evolved to attack and destroy parasites. The main cells involved in the mobilization are mast cells and eosinophils. They originate in the bone marrow, migrate to tissues like the mucous membranes of the air passages from nose to lungs as well as the digestive and reproductive tracts. They contain granules filled with substances that can have powerful destructive effects when released abnormally in the body's allergic response.

"In my judgment there is a renaissance in allergy," said Dr. Gerald J. Gleich, of the Mayo Medical School, Mayo Clinic and Foundation in Rochester, Minnesota, who has contributed much to the understanding of the functions of eosinophils.

Just why the defensive process goes astray is not known, but an early stage begins when certain antibodies, called immunoglobulin E, or IgE, that are anchored to mast cells, come in contact with a substance — the allergen — that provokes the allergic reaction. The mast cells may attract eosinophils and both may release the destructive substances from their granules. The process can cause airways to constrict and blood vessels to dilate and become leaky, and can prompt the production of mucus.

Until now, therapy has been limited to countering these effects. For example, antihistamines counter histamine, one of the destructive substances. But advances in molecular and cell biology have given scientists powerful new tools.

Dr. Gleich has analyzed the contents of eosinophil granules in detail. In one set of experiments described last year in Hospital Practice magazine, Dr. Gleich and his colleagues tested the effects of major basic protein, which constitutes most of the protein in eosinophil granules.

The scientists exposed tissues of animal airways to the protein and found changes much like those seen in asthma patients. Interior surface cells of the bronchial passages were destroyed and the airways became hyper-reactive to outside stimuli.

Dr. Gleich said the results suggested that intact bronchial passages produce a substance that tends to make the airways relax, keeping them open when other influences would make them contract. His studies suggest that MBP released by improperly activated eosinophil cells may rob the airways of this defense, setting the stage for asthma.

In recent years scientists have discovered many substances, called lymphokines, that are produced by white blood cells and have multiple, only partially understood, effects in the human body.

Some of these substances may also come into use against allergy. Antibodies designed to block one such substance, interleukin-5, have been shown to interfere with eosinophils' destructive effects against parasites, suggesting that such substances might be developed into anti-allergy drugs.

Much the same is true of another lymphokine, interleukin 4. Antibodies that block its action appear to shut off the production of the allergy-related IgE antibodies.

Recently, scientists at the National Institute of Arthritis and Musculoskeletal and Skin Diseases reported in the journal Nature that they had successfully cloned an important cell surface receptor in rodents for IgE. Part of the comparable human receptor has also been cloned and the rest is expected within weeks, the scientists say.

"The discovery of the receptor structure allows us to search for a new class of anti-allergy drugs," said Dr. Jean-Pierre Kinet, one of the leaders of the research team. His co-authors were Drs. Ulrich Blank, Chisei Ra, Lamrence Miller, Kenneth White and Henry Metzger, the institute's scientific director.

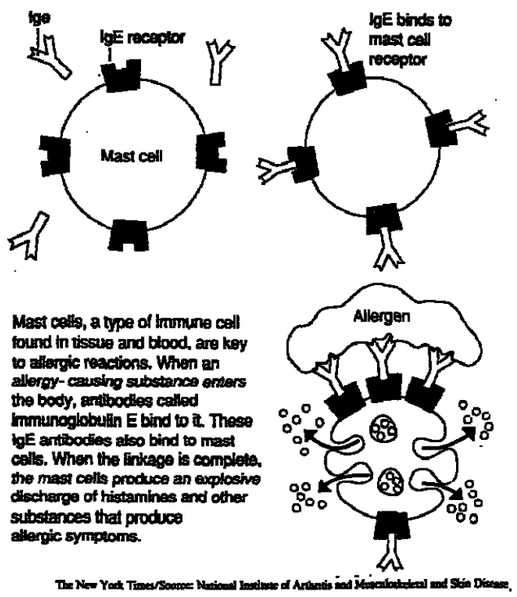
Treatment strategies that scientists are thinking about today include interfering with IgE antibodies in various ways or even arming the antibodies with toxins and using them as biological guided missiles to inactivate mast cells.

Attempts are already being made to use as drugs, substances designed to inactivate some of the products of eosinophils or mast cells, like the substances called leukotrienes.

Another strategy being explored is to inactivate a substance that itself activates platelets, the particles that contribute to blood clotting. The platelet activating factor is capable of producing some of the effects of allergy.

Dr. Austen, chairman of the department of rheumatology and immunology of Brigham and Women's Hospital in Boston, said most of the current experimental drug strategies represent only intermediate steps against allergy. The future, he believes, will see strategies, yet to be developed, that will allow doctors to use drugs to regulate the numbers and activities of the mast cells and eosinophils themselves.

A Sneeze in the Making



Mast cells, a type of immune cell found in tissue and blood, are key to allergic reactions. When an allergy-causing substance enters the body, antibodies called immunoglobulin E bind to it. These IgE antibodies also bind to mast cells. When the linkage is complete, the mast cells produce an explosive discharge of histamines and other substances that produce allergic symptoms.

The New York Times/Source: National Institute of Arthritis and Musculoskeletal and Skin Disease

The Reign of the 'Terror Bird'

By Walter Sullivan
New York Times Service

THE discovery in Antarctica of the fossil beak of a giant carnivorous "terror bird," taller than a human being, is casting additional light on the role of that continent in the evolution and worldwide spread of species.

The bird was known to have existed in South America and as far north as Florida, but the discovery of its beak in Antarctica, first reported in 1987 and described more fully in the current issue of the Antarctic Journal, greatly extends its range to the south.

In addition to the bird, new fossil discoveries in that frigid region include an alligator, two species of marsupial and a bird with an estimated wingspan of 17 feet (5.18 meters), 6 feet longer than that of the Andean condor, the longest wing span of birds living today.

Combined with new determinations of when South American species reached North America, after those two continents joined, and when North American species arrived in the south, a new picture is developing of how the three separate continents each contributed to the evolution of life.

While the role of Antarctica may never be fully understood as long as most of it is ice-covered, it is evident that the continent now at the South Pole played a major role, serving perhaps as originator as well as spreader of species.

The fossil discoveries were at Seymour Island, off the tip of the Antarctic Peninsula, extending the known habitat of the giant birds and their cousins from Antarctica to Florida, although they could neither fly nor swim.

The antarctic specimens date from the period, more than 40 million years ago, when that region was warm, forested, and linked to South America and Australia.

New fossil evidence from Antarctica of a carnivorous bird that may have stood up to 12 feet tall has shed new light on the evolution and worldwide spread of species.

Michael Rothman/source: American Scientist

The first indication of Antarctica's verdant past came in 1902 when Swedish geologists found fossil fig trees, laurel, beech, sequoia and evergreens that towered to 150 feet. Now Antarctica is proving a treasure trove of fossil mammals, reptiles and birds as well.

Writing in the Journal of the Royal Society of New Zealand in 1987, Miklos D.F. Udvardy of California State University in Sacramento said recent discoveries confirm that the antarctic "played a central role in the evolution of all biota in the Southern Hemisphere, and, indeed, in parts of the Northern Hemisphere as well."

For the period before the continents separated, Seymour Island is "surely destined" to be one of the more important fossil sites in the Southern Hemisphere, "if not in the world at large," David H. Elliot, an authority on antarctic fossils, wrote in a new treatise on that island.

The nature of the giant carnivorous birds in Antarctica has been deduced by specialists from the remains of their cousins elsewhere.

One such bird, in Florida, may have been 10 to 12 feet tall. The birds were too heavy to fly and are thought to have run faster than an ostrich or horse. The bird's head was longer than that of a horse, and it presumably used its massive, hooked beak to tear apart its prey, after striking it down with one of its huge clawed feet.

The antarctic specimen, consisting of most of a massive beak, was found by Dan S. Chaney of the Smithsonian Institution in Washington.

Larry G. Marshall of the Institute of Human Origins in Berkeley, California, calls it the terror bird. It was, he has written, "probably the most dangerous bird ever to have existed."

He wrote recently in American Scientist that it was the only large carnivore in South America when a land bridge formed three millions years ago, linking that continent with North America. By that time, he said, all large marsupial carnivores south of the isthmus had become extinct.

A species of the giant birds known as Titanis went north and colonized Florida, where its remains have been found at four sites, most recently a year ago.

It has been proposed that only these giant birds were able to kill and eat the huge, armadillo-like mammals called glyptodons, which had also migrated north at that time.

In the Ice Age Epoch, the birds became extinct, as did large numbers of other very large animals.

IN BRIEF

Calcium Use Disputed In Female Bone Loss

WASHINGTON (Reuters) — Women cannot reduce bone loss after menopause by taking extra calcium, according to a study of rats conducted by the U.S. Agriculture Department.

The finding contradicts the conclusions of a National Institutes of Health panel in 1984. That panel said postmenopausal women should be getting nearly twice the current recommended daily allowance of calcium and premenopausal women one-and-a-half times the allowance to reverse bone loss.

James Smith, head of the vitamin and mineral nutrition laboratory at the Agriculture Department's research service, said his study supported the growing body of evidence that those controversial measures for delaying osteoporosis, or bone loss, were ineffective. He also said that, contrary to many assertions, large doses of the active form of vitamin D after menopause do not arrest bone loss.

Doctors in U.S. Divided On Colon Cancer Checks

CHICAGO (Reuters) — Doctors disagree about whether people should be routinely screened for colon-rectal cancer, the second most common kind of cancer in the United States.

Deaths from such cancer could be greatly reduced given the kinds of diagnostic tools available, according to the American Society for Gastrointestinal Endoscopy. Reporting in the Journal of the American Medical Association, the group recommended that stool tests be made to detect the presence of blood and that examinations with sigmoidoscopes, which probe the colon, be made for most persons starting at age 50.

In another report in the same issue, researchers at the University of California said current evidence does not recommend that the general population be screened. They said that there was a risk of misleading results from tests. A study by the Kaiser Permanent Medical Care Programme in California added that there is not enough justification for sigmoidoscopy screening for people who are not considered at risk.

Meanwhile, in Washington, the U.S. Food and Drug Administration approved the use of a hormone-blocking drug to help slow the progress of prostate cancer and improve the lives of its victims.

The drug, flutamide, will be sold by Schering-Plough Corp of New Jersey under the name Eulexin. It is already available in 34 other countries.

The FDA said a study had found that patients taking both flutamide and leuprolide — already on the U.S. market — survived on average nearly 25 percent longer than those on leuprolide alone.

Milky Way Rays Resume; Scientists Emit 'Wild Ideas'

NEW YORK (NYT) — Radiation from the core of the Milky Way that mysteriously ceased after 1980 has resumed, according to data obtained from two high-flying balloons over Australia.

The radiation, in the form of gamma rays, is produced when electrons, which are particles of matter, meet positrons, their antimatter twins. The experimenters were from Goddard Space Flight Center in Maryland, AT&T Bell Laboratories in New Jersey and Sandia National Laboratories in New Mexico.

Astrophysicists have suggested that the radiation's source might be the superheating of matter from a star falling into a large black hole. To explain its return has led to various "wild ideas," Crawford MacCallum of the Sandia Laboratories said, including the possibility that the source is being periodically eclipsed because two black holes are orbiting one another.

Multiple Sclerosis Is Linked To Virus That Causes AIDS

WASHINGTON (Reuters) — A research team from the United States and Sweden has reported the discovery of a link between multiple sclerosis and a virus related to the micro-organism that causes AIDS.

The researchers said they clearly demonstrated the presence of the virus, known as HTLV-1, in the blood cells of multiple sclerosis patients. But they cautioned it could not yet be determined whether the virus was a cause of the degenerative brain disease.

"The study shows only an association between them," said Dr. Hilary Koprowski, director of the Wistar Institute of Anatomy and Biology, in Philadelphia. "To prove that it is a cause, you would have to show the mechanism of damage to the brain cells involved in multiple sclerosis. All we can show now is an involvement of the virus."

Tomb in Ireland Is Oldest Linked To Astronomy

Washington Post Service

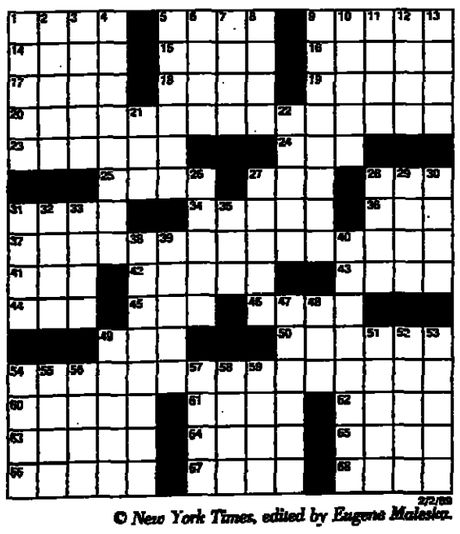
WHEN the sun rises on the day of the winter solstice, according to a centuries-old Irish legend, its first rays shoot through a carefully positioned slit in the roof of a prehistoric underground tomb and pierce the dark of a 60-foot passage to illuminate designs carved into the rock under a dome at the far end.

The tomb, at Newgrange about 30 miles from Dublin, was not fully excavated until the 1960s, and now a survey and measurements by an astrophysicist at the Dublin Institute for Advanced Studies have confirmed the legend, establishing the tomb as the oldest known astronomically aligned structure in the world.

It was built about 5,150 years ago, centuries before the great pyramids of Egypt and a thousand years before Stonehenge was completed, said Tom Ray in the British journal Nature.

The tomb is in the Boyne Valley of County Meath. It is one of several structures in the region built about the same time. Its existence was first recorded in 1699, when it was buried save for a decorated stone covering the entrance.

The tomb was built by a people about whom almost nothing is known. There is not even a name for them, only for their Neolithic period, which began about 10,000 years ago with the rise of farming and ended with historical times. There were probably no more than 3,000 or 4,000 of them inhabiting Ireland at the time, so the tomb represents a major construction job.



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ACROSS

1 Cordon bleu
5 Feudal peasant
9 Mother-of-pearl
14 Comedian from New Rochelle
15 Relative of etc
16 Lubricated
17 The Tentmaker
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11 Cato's 152
12 Vegas alternative
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21 Above, poetically
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29 Kind of jerk
30 Ivory source
31 Part of a fire escape
32 "—— she blows!"
33 Ethereal, in poesy
35 Charge
38 Part of B.T.O.
39 Asian sheep
40 G.O.P. group
47 Tacked up, as a bill
48 Marquand's "H. M. Pulham, ——"
49 Blazing
51 Western
52 Emulate Jesse Jackson
53 Like Jupiter's atmosphere
54 Oates novel
55 Indian princess
58 Arne oratorio
57 Knife wound
58 "I cannot tell ——"
59 Communion, e.g.

Solution to Previous Puzzle

C	A	S	E		P	L	A	T	A		B	I	N	S
O	D	I	N		E	U	L	E	R		E	S	A	U
L	A	D	D	E	R	B	A	C	K	C	H	A	I	R
T	H	E		T	U	L	E	S		H	O	Y	L	E
			S	A	K	I			B	E	L			
C	H	I	P	P	E	N	D	A	L	E	D	E	S	K
R	O	S	I	E			R	O	A	R		N	N	E
E	T	A	T		T	E	A	K	S		C	L	U	E
S	E	W		A	H	E	M			C	R	A	F	T
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W	A	N	T	M	E	T	O	F	U	R	N	I	S	H
E	R	I	E		R	A	N	E	E		O	L	I	O
D	E	L	E		I	S	A	R	T		G	A	S	P

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Lausanne – Switzerland

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Legal Counsel – Europe

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NYSE Most Actives

	Vol.	High	Low	Last	Chg.
UCarb	99814	28¾	28	28	— ¼
CMS En	35343	24½	22½	23½	— ½
SouthCo	34258	23¼	22¾	22⅞	— ⅜
Texaco	33597	50⅝	50¼	50½	+ ⅛
RJR Nb	30081	98½	98⅛	98¼	+ ⅛
AT&T	26962	32⅝	31¾	31⅞	+ ⅜
Verity	25108	3⅛	2⅞	2⅞	— ¼
Chase	22266	31⅞	31¼	31⅜	— ⅛
Baxter	21661	20⅜	19½	20¼	+ ⅜
IBM	21484	130⅝	129¼	129½	—1⅛
GenEl	20784	49	48⅝	48¼	— ⅛
CircleK	20138	15¼	14	14¾	+2¼
FordM	20044	55⅝	54⅝	55⅛	+ ½
Digital	18141	120¼	118½	119⅝	+1⅛
Compaq	16545	73½	70⅝	73¼	+3½

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	89.49	+ 0.15
Utilities	89.43	+ 0.03
Industrials	89.56	Unch.

Market Sales

NYSE 4 p.m. volume	215,640,000
NYSE prev. cons. close	229,448,880
Amex 4 p.m. volume	12,820,000
Amex prev. cons. close	12,220,000
OTC 4 p.m. volume	152,994,100
OTC prev. 4 p.m. volume	137,046,800
NYSE volume up	95,744,100
NYSE volume down	89,128,500
Amex volume up	4,929,400
Amex volume down	5,494,200
OTC volume up	n.a.
OTC volume down	n.a.

NYSE Diary

	Close	Prev.
Advanced	738	960
Declined	712	541
Unchanged	516	493
Total Issues	1966	1994
New Highs	120	107
New Lows	14	13

NYSE Index

	High	Low	Close	Ch'ge
Composite	166.95	166.14	166.47	— 0.16
Industrials	202.81	202.01	202.20	— 0.24
Transp.	162.86	162.28	162.36	+ 0.30
Utilities	78.29	78.02	78.16	— 0.06
Finance	137.29	136.91	137.16	— 0.03

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
Jan. 31	371,074	469,827	3,109
Jan. 30	391,453	719,163	5,186
Jan. 27	348,855	815,791	15,590
Jan. 26	349,734	596,442	22,219
Jan. 25	252,119	554,863	12,349

*Included in the sales figures

Wednesday's NYSE Closing

Via The Associated Press

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2334.29	2355.00	2319.29	2338.21	— 4.11
Trans	1072.15	1081.23	1060.96	1070.69	— 0.87
Util	190.49	191.09	188.72	189.54	— 1.43
Comp	887.21	896.28	882.11	889.10	— 2.02

AMEX Diary

	Close	Prev.
Advanced	297	343
Declined	276	258
Unchanged	284	273
Total Issues	857	874
New Highs	50	42
New Lows	13	3

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	345.30	342.73	343.87	— 0.33
Transp.	251.13	248.99	249.71	— 0.19
Utilities	118.49	117.70	117.96	— 0.45
Finance	26.77	26.59	26.68	— 0.03
SP 500	298.33	296.32	297.09	— 0.38
SP 100	—	—	284.68	— 0.20

NASDAQ Index

	Close	Ch'ge	Week Ago	Month Ago
Composite	403.23	+ 1.93	394.03	382.76
Industrials	399.24	+ 2.48	387.52	380.83
Finance	477.48	+ 0.65	468.91	459.42
Banks	453.32	+ 1.48	457.27	438.20
Insurance	465.38	— 1.00	449.58	427.81
Utilities	354.38	+ 3.74	335.47	303.53
Transp.	434.41	+ 0.55	423.08	397.05

NASDAQ Diary

	Close	Prev.
Advanced	1,102	1,137
Declined	947	921
Unchanged	n.a.	—
Total Issues	n.a.	—

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
TexAir	10708	15⅝	15	15¼	— ½
TexCd s	6042	34½	34⅛	34⅜	— ⅛
AmdhI s	3911	18	17⅝	17⅞	+ ⅛
WangB	4351	9¼	9	9⅛	
NY Time	3422	29⅛	28¾	28⅞	— ⅛
EchoBy	3331	14⅞	14	14¼	+ ⅛
IntTch	2854	8	7⅝	7⅞	+ ⅛
A-air2 sc	2796	8⅝	8⅛	8½	+ ⅛
Media	2750	33½	33⅛	33¼	— ⅛
DataPd	2544	14⅜	13⅝	14⅛	+ ⅛
ArcAls n	2312	7½	7⅛	7⅜	
GavlC n	1560	15⅛	13	13⅝	—1⅛
FAusPr	1417	9½	9⅛	9⅛	
EAL pfD	1354	15½	15	15⅛	+ ⅛
A-Bxrl sc	1344	13¼	12⅝	12⅞	

AMEX Stock Index

High	Low	Close	Ch'ge
323.45	322.59	323.24	+ 0.22

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

NYSE Mixed in Heavy Trading

United Press International

NEW YORK — Prices ended mixed in heavy trading on the New York Stock Exchange on Wednesday in heavy trading as profit-taking investors damped the impact of ongoing buying.

The Dow Jones industrial average, which rose 18.21 points Tuesday, fell 4.11, to close at 2,338.21.

Broad-market measures also declined. The New York Stock Exchange index eased 0.16, to 166.47. Standard & Poor's 500-stock index fell 0.38, to 297.09. The price of an average share lost 3 cents.

Advances edged declines, however, by a small margin. Big Board volume rose to 215.64 million shares, compared with 194.05 million traded on Tuesday. Stocks of the generally smaller companies traded on the American Stock Exchange and over the counter, ended higher.

Analysts said profit taking was weakening stock prices as investors conducted minor selloffs in order to capitalize on steady gains won since mid-November.

They noted, however, that lower prices during recent sessions have served as an entry point for investors who have not yet taken part in the rally. And that trend was expected to continue as buying interest, which has driven the market up to levels not seen since the Oct. 19, 1987 crash, remained strong.

"Whenever prices drop, cash on the sidelines jumps in," said Hildegard Zagorski, market analyst with Prudential-Bache Securities Inc.

Ms. Zagorski said many investors were still convinced that the market had the potential to move higher before any significant declines occurred.

The dollar's recent strength, she said, has attracted foreign investors to U.S. securities.

Union Carbide ex-dividend was the most active issue, off ¼ to 28.

CMS Energy followed, off ½ to 23½. Southern Co. was third, off ¼ to 23.

AT&T rose ⅜ to 32¼. IBM tumbled 1 to 129⅝.

Other blue chips ended mixed. USX rose ⅛ to 32, Woolworth added ⅜ to 54½, Eastman Kodak rose ⅜ to 48⅜ and American Express climbed ⅜ to 31¼. General Electric, however, eased ⅛ to 48¼ and General Motors fell ¼ to 91¼.

Compaq Computer surged 3½ to 73¼. Compaq reported strong fourth-quarter earnings of $2.18 a share, compared with $1.25 in the year-ago period.

Rexene fell 1⅜ to 19. Discussions between Rexene and Sunshine Mining about whether Sunshine would acquire Rexene failed to produce a definitive agreement. In the meantime, Rexene said it would continue to seek various ways to maximize shareholder values.

Prices closed higher in moderate trading of American Stock Exchange issues.

The American Stock Exchange index rose 0.22, to 323.24, its highest closing level since the 1987 collapse. The price of an average share added 1 cent. Advances edged declines. Volume rose to 14.77 million shares from 14.20 million.

Texas Air led the Amex issues, falling ½ to 15¼.

The National Association of Securities Dealers composite index rose 1.93, to close at 403.23.

(Continued on next left-hand page)

FROM 1875... REW

FF ...TO TOMORROW'S WORLD In Touch with Tomorrow TOSHIBA

INTERNATIONAL MANAGER

Old No Longer Obsolete In Today's Job Market

By SHERRY BUCHANAN
International Herald Tribune

LONDON — For the scores of companies that used early-retirement programs throughout the 1980s as a means to restructure, it may come as a shock that a few companies are now actively recruiting retirees or people nearing retirement age. Soon, golden parachutes may turn into handcuffs.

Following projections that decreasing numbers of young people will come onto the job market over the next decade in Britain, West Germany, France, Italy, the United States and Japan, many companies in those countries have begun recruiting retirement-age workers, offering job sharing to older workers and making the retirement age more flexible.

So far, corporate plans to retain or recruit older workers are still the exception, not the rule, and they apply mostly to nonmanagerial jobs in service sectors. With many of the jobs on offer being part-time or job-sharing, one danger is that seniors will only be offered second-class jobs without the benefits and status that go with full-time positions.

Demographics are changing the bias against older workers

But demographic pressures are likely to start changing the prevailing managerial bias against older employees as being less creative, less innovative, less productive and more costly. The newly created Association for Retired Persons in London, for instance, is lobbying the British government to make age requirements illegal in job advertisements.

A sign of changing times, Prime Minister Margaret Thatcher, 63, who is planning to run for a fourth consecutive term, favors pushing back the retirement age in Britain from 60 for women and 65 for men to 70. This is in contrast to President François Mitterrand's move eight years ago to cut the retirement age in France from 65 to 60 to encourage the restructuring of French industry.

The West German government, responding to both the new demographic pressures and to an anticipated shortfall in social security contributions, has introduced a law this year that makes it mandatory for companies to offer 5 percent of their workers over 58 years old part-time work.

SOME COMPANIES such as McDonald's Corp., the U.S. fast-food chain, the British retailers J. Sainsbury PLC, Waitrose PLC, Asda PLC and Marks & Spencer PLC, as well as the German publishing company Ernst Klett AG, already are adapting to the shortfall in younger people coming into the job market by offering jobs to seniors.

British Telecommunications PLC recently announced that it was offering job-sharing to 200,000 employees and hoped workers close to retirement age would accept. With job sharing, one position is shared by two or more employees

Mirroring a trend begun about five years ago in the United States, McDonald's in Britain is planning an ad campaign this spring to attract seniors.

Cliff Cherry, 50, a former bus driver, who has just started working for McDonald's in Ipswich, said he doubted the calisthenics required of McDonald's workers were too much for anyone over the age of 25: "I think it's a good thing. I was getting a bit fat, this has saved me going on a diet."

Employers said they had no evidence of higher absenteeism among older workers and attributed this to a better work ethic.

A survey of 400 companies by Yankelovich Skelly & White, the U.S. research organization, found that 71 percent of managers said older workers had excellent or very good performances, 86 percent said they were extremely punctual and had high rates of attendance and 82 percent said they had high commitment to quality.

EC Plan Would Tax Income From Investments

Agence France-Presse

LUXEMBOURG — The European Commission plans to propose a withholding tax on savings income in the European Community, but it will not seek to end bank secrecy to try to prevent capital flight, according to sources here.

Diplomatic sources said the plans were outlined in a meeting between Christiane Scrivener, in charge of tax issues at the commission, and Prime Minister Jacques Santer and Foreign Minister Jacques Poos of Luxembourg.

Luxembourg and Britain have objected to the idea of a unified withholding tax for the 12-nation European Community on income from stocks, bonds and savings accounts.

Luxembourg has contended that such a tax, imposed along with the abolition of bank secrecy, could drive investors to place their money in countries on the periphery of the community, such as Switzerland, or in tax havens, such as the Cayman Islands.

In June, ministers agreed to set up a single capital market, enabling EC citizens to make investments anywhere in the community.

But, at the insistence of countries such as France, which have high taxes on savings, they agreed to study ways of preventing the risk of capital flight of savings to low-tax countries. The European Commission, the community's executive body, has crafted proposals for this, which it is to debate on Feb. 8.

The diplomatic sources said the proposals would include a minimum 15 percent withholding tax on dividends, bond income and interest on bank deposits — a move that would sharply cut Luxembourg's attraction as a financial haven over other EC centers.

Luxembourg does not have levies on bond and savings income, and stock dividends are taxed at 15 percent. Among its neighbors, Belgium taxes all three categories of income at 25 percent; France does not tax bond income but has a 45 percent levy on savings and 25 percent on stock dividends; West Germany taxes bond and savings income at 10 percent and dividends at 25 percent.

Mrs. Scrivener promised the ministers that she would be "respectful of bank secrecy," a Luxembourg diplomat said. But he said the ministers reiterated Luxembourg's opposition to the proposals.

If the commission approves the proposals, they will be submitted to the council of finance and economy ministers, the highest decision-making body. But unanimous approval would be needed, and Britain has already hinted it might exercise its veto.

U.S. Indicators Rose by 0.6% In December

Compiled by Our Staff From Dispatches

WASHINGTON — The U.S. government's chief economic forecasting gauge rose a healthy 0.6 percent in December after a small decline the previous month, the Commerce Department said Wednesday.

The December jump in the Index of Leading Economic Indicators, which is designed to predict economic activity six to nine months ahead, followed a 0.2 percent fall in November and a 0.5 percent rise in October. From December 1987, the leading index rose 2.0 percent, the department said.

The index has alternated between dips and gains for the past nine months, which many economists believe is a signal that the economy is headed for a slowdown in growth that would help keep inflation in check.

Gross national product grew at a robust 3.8 percent rate in 1988, seasonally adjusted, but the slowest quarterly performance in two years was recorded during the October-December period, when the GNP increase on an annual basis was 2 percent.

Although President George Bush plans to adopt his predecessor's forecast for 1989 economic growth of 3.2 percent, many private economists believe the Reagan administration's predictions for growth, interest rates and inflation were too optimistic.

On Tuesday, the Federal Reserve Board chairman, Alan Greenspan, disagreed with the forecast on which the administration is basing its budget planning. He also reiterated a note of caution on a possible resurgence in inflation.

The Federal Reserve Board has been notching up interest rates since March to dampen inflationary pressure and slow economic growth.

Six of the nine available components of the economic index contributed to December's increase, while two detracted from it, the government reported.

The biggest boost came from an increase in manufacturers' orders for consumer goods. Other business barometers that contributed to the increase were rising stock prices; more orders for new plant and equipment; rising prices of raw materials, signaling strong demand; increased demand for business permits; and growth in the inflation-adjusted money supply.

The indicators that made a negative contribution were a shortening in the length of the average work week and an increase in weekly unemployment claims.

Cynthia Latta, an economist with Data Resources Inc. in Lexington, Massachusetts, said in advance of Wednesday's report that the jagged performance of the leading index indicates "growth is certainly going to slow, but it doesn't seem to be predicting any recession at this point." *(AP, Reuters)*

New Buildings Spur Sharp Spending Rise

Compiled by Our Staff From Dispatches

WASHINGTON — U.S. spending on construction rose 2.5 percent in December, to a seasonally adjusted annual rate of $422.7 billion, the Commerce Department reported Wednesday.

The December figures brought 1988 housing construction outlays to $403.4 billion, up 1.1 percent from $398.9 billion in 1987, according to the department's Census Bureau.

The 2.5 percent increase in December followed a revised 1 percent rise in November.

Spending on single-family homes rose 0.2 percent in December, to an annual rate of $122.3 billion. Nonresidential private construction increased 3.4 percent, to $96.4 billion, in December, the department said.

Private construction rose 0.4 percent from 1987 to 1988, to $325.1 billion. Public construction increased 4.4 percent last year, to $78.3 billion. *(Reuters, UPI)*

AT&T Set For Italy Contract

Final Choice Seen In Coming Days

By Sara Gay Forden
Special to the Herald Tribune

MILAN — American Telephone & Telegraph Co. could be named as early as next week to lead a 36 trillion lire ($26.4 billion) modernization program for Italy's phone system, sources familiar with the negotiations said Wednesday.

The sources said Prime Minister Ciriaco De Mita gave what amounted to government blessing on Tuesday for the choice of AT&T based on the recommendation of Italtel SpA, Italy's state-owned telecommunications company.

Italtel's reported choice of the U.S. telecommunications giant must still be approved by the two government bodies that hold shares in the Italian concern.

The executive committee of Istituto per la Ricostruzione Industriale, the state-owned industrial concern, has scheduled a meeting for Feb. 9 to review technical and economic evaluations of the candidates, the sources said.

IRI owns 26 percent of Italtel, with the remainder held by STET, the entity that holds government electronics and communications interests. The STET executive committee is expected to approve AT&T before IRI.

Romano Prodi, president of IRI, is already known to favor the U.S. choice, and according to sources familiar with the negotiations, Italtel's own evaluations have given AT&T a top rating on technical and economic grounds. The judgment has also been confirmed by an independent

See AT&T, Page 11

Control Data Shifts Course

Price Seeks New Focus on Information Services

By John Markoff
New York Times Service

BLOOMINGTON, Minnesota — In the three years since he took the helm of Control Data Corp., Robert M. Price has pursued a wide-ranging restructuring of the company, once one of the world's most innovative computer makers.

Mr. Price has sold off several dozen enterprises, stressing the service side of Control Data's business in the units he retained.

Last month, in a further streamlining, he installed Lawrence Perlman, the architect of a dramatic turnaround in the company's disk-drive business, as president and chief operating officer of Control Data.

But Mr. Price, the company's chairman, wants to transform the fifth-largest U.S. mainframe computer maker even more.

He envisions a company focused on information and services rather than on computer hardware.

Industry analysts wonder if he is about to take an even more dramatic step — removing Control Data from the business of making large mainframe computers.

"We don't conceive of ourselves as a hardware manufacturer," he said in an interview at the company's headquarters in Bloomington. "We conceive of ourselves as an information services company."

He added that "the whole industry is groping in that direction."

But the transformation of Control Data into such a company is far from complete, and severe problems in its computer-systems business appear likely to plague it well into the future.

For example, poor results in its mainframe and supercomputer operations prompted Control Data to report Tuesday a $12.8 million loss for its fourth quarter, in contrast to earnings of $10.8 million in the fourth quarter of 1987.

Mr. Price concedes that progress has been much slower than he had originally hoped.

"My target at the moment is to make Control Data consistently profitable," he said. "Three years ago I would have thought I would have fixed that by now."

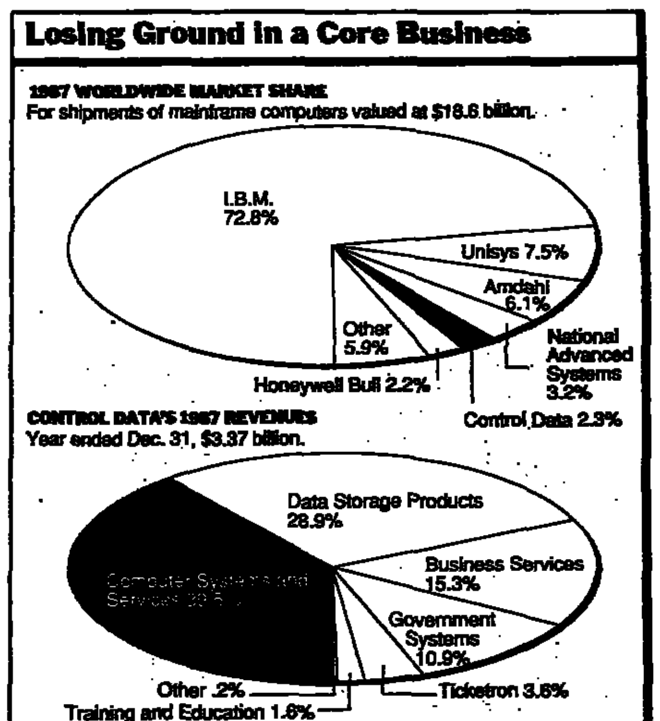
Few of those who follow the company believe that Control Data will soon make a dramatic turnaround, because the company continues to lose market share in mainframe computers, its largest business.

The last few years have been difficult. Losses in 1985 were $567 million. A year later, the company lost $264 million. Last year it managed a net profit of only $19 million on total revenue of $3.36 billion.

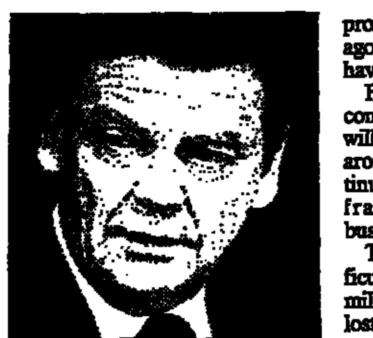
The fourth-quarter loss announced Tuesday reduced its earn-

See CONTROL, Page 12

Losing Ground in a Core Business



Source: International Data Corp., company reports



Robert M. Price — AP

French Panel Opens Second Trading Probe

By Edward Cody
Washington Post Service

PARIS — French stock market authorities opened a criminal inquiry Wednesday into charges of trading irregularities during a failed attempt to take over Société Générale, the denationalized French bank.

The decision, which could become another embarrassment for the Socialist government, came one day after the Commission on the Operations of the Bourse, the exchange oversight body, said it found evidence of illegal insider trading in shares of Triangle Industries Inc. just before a takeover of the U.S. packaging concern by the French state-owned metals manufacturer Pechiney SA.

Until Wednesday, the commission had said there was not enough evidence of wrongdoing to merit a formal inquiry into Société Générale. It was unclear what prompted the change.

The commission said it would look into a failed attempt last summer and fall by an executive to buy a controlling interest in Société Générale, one of the largest commercial banks in France.

Although no officials in Mr. Mitterrand's government have been charged with illegal acts, the opening of a second trading investigation seemed certain to nourish opposition charges that financial irregularities have blossomed under a Socialist administration.

Opposition politicians have asserted that Finance Minister Pierre Bérégovoy urged a friendly businessman, Georges Pebereau, to attempt the Société Générale buyout as a way to dislodge an ownership put into place by the prior conservative government, which denationalized the bank.

The Bourse oversight panel said in a communiqué that it would investigate whether any insider trading or "price manipulations" occurred during the takeover attempt of Société Générale beginning June 1, 1988, and running until Mr. Pebereau and his partners in October unsuccessfully challenged the bank management.

Separately, a court on Wednesday opened judicial proceedings on the basis of Tuesday's report on the Pechiney case.

■ **Klöckner Inquiry Opens**

The Düsseldorf stock exchange has opened an investigation into suspected insider trading in the stock of the steel company Klöckner & Co., according to financial sources, Agence France-Presse reported from Frankfurt.

Deutsche Bank, West Germany's biggest private bank, is directly implicated in the case, since the alleged insider dealing took place before the bank announced its intention to take over Klöckner, then on the brink of bankruptcy. The authorities are investigating the unusually high volume of trading in Klöckner shares during the two days before the company's stock was taken off the market in October, the sources said.

Klöckner is one of West Germany's biggest steel companies.

Currency Rates

Cross Rates

Feb. 1

	$	£	D.M.	F.F.	I.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.114	3.698	1.129	0.3318	0.1545 *	—	5.391 *	1.326	1.6257 *
Brussels(a)	39.22	68.59	20.945	6.1525	2.8646 *	18.554	—	24.5875	0.3015
Frankfurt	1.8697	3.272	—	0.2938	0.1368 *	0.8857	4.774 *	1.1749	1.4095 *
London (b)	1.754	—	3.271	11.1385	2,392.50	3.6928	68.585	2.7828	227.385
Milan	1,368.60	2,393.30	731.08	214.75	—	647.85	34.911	857.50	10.522
New York(c)	—	1.7485 b	1.8735	6.3805	1,370.50	2.1155	39.23	1.5955	130.275
Paris	6.375	11.1475	3.4040	—	0.4655 *	3.0154	0.1625	3.996	4.90 *
Tokyo	130.45	228.68	69.46	20.46	0.953	61.53	3.3219	81.61	—
Zurich	1.5942	2.7895	0.8517	0.2502	0.1167 *	0.7544	4.0767 *	—	1.228 *
1 ECU	1.1141	0.6374	2.087	7.104	1,525.18	2.3561	43.7112	1.7781	144.990
1 SDR	1.3075	0.7473	2.4446	8.3351	1,789.46	2.764	51.2917	2.0815	170.493

*Closings in London, Tokyo and Zurich, fixings in other centers. New York closing rates. a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	13.895	Fin. markka	4.3205	Mex. peso	2300.00	S. Afr. rand	2.401
Austral. $	1.1191	Greek drac.	155.00	N. Zealand $	1.645	Soviet ruble*	0.6221
Austr. schil.	13.14	Hong Kong $	7.7995	Nig. naira*	5.2995	Span. peseta	117.50
Belg. fin. fr.	38.45	Indian rupee	15.15	Norw. krone	6.75	Swed. krona	6.346
Brazil cruz.	995.00	Indo. rupiah	1729.00	Phil. peso	20.41	Taiwan $	27.45
Canadian $	1.1843	Irish £	0.6985	Port. escudo	152.00	Thai baht*	25.285
Chinese yuan*	3.7221	Israeli shek.	1.817	Saudi riyal*	3.752	Turkish lira	1855.00
Danish krone	7.251	Kuwaiti dinar*	0.2885	Sing. $	1.933	UAE dirham*	3.673
Egypt. pound	2.3529	Malay. ring.*	2.7295	S. Kor. won	690.00	Venez. boliv.	38.38

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.7455	1.7402	1.7357	Canadian dollar	1.1860	1.1879	1.1899
Japanese yen	129.25	128.74	128.14	Swiss franc	1.5870	1.5823	1.5781
Deutsche mark	1.8633	1.8581	1.8534				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits

Feb. 1

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	9⅛-9¼	5 7/16-5 9/16	5⅛-5¼	12 15/16-13 1/16	8 7/16-8 9/16	4 3/16-4 5/16	8⅛-8¼	7 ⅝
2 months	9 3/16-9 5/16	5 15/16-6 1/16	5 3/16-5 5/16	12 15/16-13 1/16	8 7/16-8 9/16	4½-4⅝	8¼-8⅜	7 ⅝
3 months	9¼-9⅜	6-6⅛	5¼-5⅜	13-13⅛	8⅞-9	4 3/16-4 5/16	8⅜-8½	7 ¾
6 months	9⅜-9½	6⅛-6¼	5 7/16-5 9/16	12⅞-12 15/16	8 15/16-9 1/16	4 7/16-4 9/16	8 7/16-8 9/16	7 ⅞
1 year	9⅝-9¾	6 5/16-6 7/16	5 9/16-5 11/16	12 ⅞-12 15/16	9-9⅛	4⅝-4¾	8 9/16-8 11/16	8

Sources: Morgan Guaranty (Dollar, DM, SF, Pound, FF, yen); Lloyds Bank (ECU); Reuters (SDR).
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

Feb. 1

	Close	Prev.
United States		
Discount rate	6½	6½
Prime rate	10½	10½
Federal funds	8 15/16	9⅛
Com. paper 90-179 days	8.139	8½
3-month Treasury bills	8.53	8.54
6-month Treasury bills	8.58	8.58
3-month CD's	8.75	8.75
1-month CD's	8.80	8.80
Japan		
Discount rate	2½	2½
Call money	3⅞	3 31/32
1-month interbank	4 17/32	4 9/16
3-month interbank	4 17/32	4 17/32
West Germany		
Discount rate	4.00	4.00
Lombard rate	6.00	6.00
Overnight rate	6.00	6.10
1-month interbank	5.50	5.50
3-month interbank	6.00	6.00
6-month interbank	6.20	6.20
Britain		
Bank base rate	13.00	13.00
Call money	12⅝	12⅞
3-month interbank	13 1/16	13 1/16
6-month interbank	12 13/16	12 13/16
France		
Intervention rate	8¼	8¼
Call money	8 9/16	8 7/16
1-month interbank	8⅝	8 3/4
3-month interbank	8⅞	8 7/8
6-month interbank	8 15/16	8 15/16

Sources: Reuters, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits

Feb. 1

1 month	9 1/16 - 9 3/16
2 months	9 3/16 - 9 5/16
3 months	9¼ - 9⅜
6 months	9⅜ - 9½
1 year	9⅝ - 9¾

Source: Reuters.

U.S. Money Market Funds

Feb. 1

Merrill Lynch Ready Assets
30-day average yield: 8.49
Telerate Interest Rate Index: 8.969

Source: Merrill Lynch, Telerate.

Gold

Feb. 1

	A.M.	P.M.	Ch'ge
Hong Kong	391.55	390.85	— 3.90
Luxembourg	391.80	—	— 4.10
Paris (12.5 kilo)	394.06	393.23	— 2.22
Zurich	390.45	391.95	— 2.55
London	392.00	392.80	— 1.20
New York	—	392.25	+ 1.40

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.

Source: Reuters.

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(Fonds Commun de Placement)

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Wednesday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

S

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

T

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

U-V

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

W

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

X-Y-Z

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]										

NYSE Highs-Lows

NEW HIGHS 129

AAR Co, AlcanAlum s, AllegCp, AllegLud, AllnCapMtg n, Alcoa, Amaxinc, AmExpr, Am Home, Ameritech s, Amer T&T, BankAmer, BeckmanInst, BemisCo s, Beth Steel, BurlNth n, CdnPac g, CapCities, Champ Spk, ChrisC arpf, Chryslr 237, ClairesStr, ClevCliff, Clorox, Coleman, ColinFds, ColumbPict, Comdisco, CompaqCpt, CstrAsc, DavisWatr, DeltaAirl, DiGiorgio, DowChem, DravoCp, FedPapBd s, FedSignl, FluorCp, FordMotor, FrnklnRsc, GTE pf, GoisoblLw, GenElct, Genesco Inc, GlaxoHdg, GtAtlPac, GIfSU 452pf, GIfSU $8pf, HancockFab, HarmanInt, HoughMif, IBP Inc n, ImperChem, INCO Ltd, IndianaEngy, IndianaEgy w, IntITch, KnightRid, LoewsCp, Lubys, Lyondell n, MBIA, ManorCare, ManufH adj p, McDonald, McDonn Dg, Melville, MidSouUt, NCNB Cp, NWA Inc, Newell s, Newell pf, NorflkSou, OhioMatt s, Oneida s, PHM Corp, PacificRes, PacTelesis, PitneyBowes, PitneyB 212, Potlatch, Quanex, QuickRelly, RJR Nab, RacalTel n, RaymdJames, ReynldRey, ReynMetal, viRobinsAH, Russell, Rykoff s, Ryland, SalantCp, SalomonInc, SJuanBasin, SchaferVal, ScheringPlgh, SchwbCh, ServMarch, Shaklee, SunDist, SunCo n, Teledyne, Tiger Intl, UNUM, UniFirst, UnEl $pfH, US West, VM Software, ValeroEnr, ValeroEn ar, WalMart, Walgreen, WarnrComm, WarnrCm pf, Warn Lamb, WasteMgt, WstPtPep, WrldValu, Xerox Co

NEW LOWS 14

BancoBilV n, ClabirCp, CooperCo, FstChi adj p, Firstar pf, HorizonCp, IntaRs adj p, KansPwLt, Morgan adjpf, NwAmShoe n, NiagM Pow, NobleAffl, TIS Mtg n, TucsonEP

The Daily Source for International Investors.

U.S. Futures

Via The Associated Press

Feb. 1

Season High	Season Low		Open	High	Low	Close	Chg.

Grains

WHEAT (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
4.49	3.23	Mar	4.39½	4.39½	4.32	4.33¼	—.08¼
4.40	3.30	May	4.34½	4.35½	4.25	4.27	—.08
4.15	3.27	Jul	4.14	4.16½	4.08	4.08¾	—.06
4.20½	3.50½	Sep	4.20½	4.21½	4.13	4.13	—.07½
4.31	3.78	Dec	4.31	4.32	4.25	4.24	—.07
4.32	4.08	Mar	4.31	4.34	4.24½	4.25	—.07

Est. Sales Prev. Sales 14,198
Prev. Day Open Int. 64,440 off 666

CORN (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
3.70	1.93½	Mar	2.74¾	2.75¼	2.73	2.73½	—.01¼
3.69	2.00½	May	2.81	2.81¾	2.79½	2.80	—.01½
3.60	2.33	Jul	2.85¾	2.86	2.83½	2.84	—.01¼
3.17¾	2.45	Sep	2.78	2.80	2.77	2.78¼	—.00¾
2.95	2.35	Dec	2.78½	2.79¼	2.75¾	2.76¾	—.02¼
2.86½	2.52½	Mar	2.84	2.85	2.82	2.83½	—.02¼
2.89½	2.75½	May	2.86	2.87	2.84	2.85	—.02

Est. Sales Prev. Sales 33,687
Prev. Day Open Int. 205,948 up 214

SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
10.23	5.79	Mar	7.72	7.77½	7.65	7.67½	—.05¾
10.03	6.48½	May	7.83½	7.88	7.77	7.78¼	—.06¼
9.86	7.47½	Jul	7.91½	7.95½	7.84	7.84¾	—.07¾
9.51	7.25	Aug	7.88	7.90	7.81½	7.81½	—.06¼
8.35	7.01	Sep	7.64	7.65	7.58½	7.56	—.07½
7.93	6.63	Nov	7.47	7.47	7.39½	7.37¾	—.09½
7.63	6.94	Jan	7.52	7.52	7.46	7.46	—.09
7.70	7.00	Mar	7.56	7.56	7.53	7.53	—.07
7.57	7.36	May	7.62½	7.62½	7.58	7.58	—.05

Est. Sales Prev. Sales 49,610
Prev. Day Open Int. 215,810 up 308

SOYBEAN MEAL (CBT) 100 tons- dollars per ton — [illegible]

Est. Sales Prev. Sales 14,599
Prev. Day Open Int. 68,180 up 964

SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs. — [illegible]

Est. Sales Prev. Sales 12,313
Prev. Day Open Int. 79,341 up 70

Livestock

CATTLE (CME) 40,000 lbs.- cents per lb. — [illegible]

Est. Sales 27,043 Prev. Sales 39,313
Prev. Day Open Int. 83,045 up 1,532

FEEDER CATTLE (CME) 44,000 lbs.- cents per lb. — [illegible]

Est. Sales 2,064 Prev. Sales 2,397
Prev. Day Open Int. 13,349 up 191

HOGS (CME) 30,000 lbs.- cents per lb. — [illegible]

PORK BELLIES (CME) 40,000 lbs.- cents per lb. — [illegible]

Est. Sales 5,374 Prev. Sales 5,262
Prev. Day Open Int. 20,486 off 124

Food

COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
164.90	112.44	Mar	132.66	133.25	129.60	132.11	—.53
159.20	112.13	May	129.10	129.70	126.25	128.54	—.86
155.25	114.00	Jul	127.25	127.75	124.98	126.92	—.70
152.90	114.00	Sep	126.00	126.75	122.50	125.03	—.97
149.50	118.00	Dec	124.00	124.00	121.00	121.90	—4.30
144.00	122.00	Mar				119.90	—4.10
		May				118.40	—4.10

Est. Sales Prev. Sales 5,515
Prev. Day Open Int. 24,979 off 27

SUGAR WORLD 11 (NYCSCE) 112,000 lbs.- cents per lb. — [illegible]

Est. Sales 21,698 Prev. Sales 36,290
Prev. Day Open Int. 130,329 up 237

COCOA (NYCSCE) 10 metric tons- $ per ton — [illegible]

Est. Sales 8,469 Prev. Sales 4,943
Prev. Day Open Int. 35,903 up 106

ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb. — [illegible]

Est. Sales Prev. Sales 1,858
Prev. Day Open Int. 6,738

Metals

COPPER (COMEX) 25,000 lbs.- cents per lb. — [illegible]

Est. Sales 14,000 Prev. Sales 12,561
Prev. Day Open Int. 34,883

ALUMINUM (COMEX) 40,000 lbs.- cents per lb. — [illegible]

SILVER (COMEX) 5,000 troy oz.- cents per troy oz. — [illegible]

Est. Sales 25,000 Prev. Sales 19,157
Prev. Day Open Int. 94,178

PLATINUM (NYME) 50 troy oz.- dollars per troy oz. — [illegible]

Est. Sales Prev. Sales 4,345
Prev. Day Open Int. 18,527

PALLADIUM (NYME) 100 troy oz.- dollars per oz — [illegible]

GOLD (COMEX) 100 troy oz.- dollars per troy oz. — [illegible]

Est. Sales 50,000 Prev. Sales 52,989
Prev. Day Open Int. 170,221

Financial

US T. BILLS (IMM) $1 million- pts of 100 pct. — [illegible]

Est. Sales Prev. Sales 6,018
Prev. Day Open Int. 27,395 off 768

10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct — [illegible]

Est. Sales Prev. Sales 83,987

US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct) — [illegible]

Est. Sales Prev. Sales 312,543
Prev. Day Open Int. 419,808 off 2,526

MUNICIPAL BONDS (CBT) — [illegible]

EURODOLLARS (IMM) $1 million-pts of 100 pct. — [illegible]

Prev. Day Open Int. 608,598 off 3,734

BRITISH POUND (IMM) — [illegible]

CANADIAN DOLLAR (IMM) — [illegible]

FRENCH FRANC (IMM) — [illegible]

GERMAN MARK (IMM) — [illegible]

JAPANESE YEN (IMM) — [illegible]

SWISS FRANC (IMM) — [illegible]

Industrials

LUMBER (CME) — [illegible]

COTTON 2 (NYCE) — [illegible]

HEATING OIL (NYME) — [illegible]

CRUDE OIL (NYME) — [illegible]

Stock Indexes

SP COMP. INDEX (CME) — [illegible]

VALUE LINE (KCBT) — [illegible]

NYSE COMP. INDEX (NYFE) — [illegible]

Commodity Indexes

	Close	Previous
Moody's	1,121.50 f	1,116.40 f
Reuters	1,977.80	1,968.70
D.J. Futures	140.48	141.11
Com. Research	242.23	242.39

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT: Chicago Board of Trade
CME: Chicago Mercantile Exchange
IMM: International Monetary Market Of Chicago Mercantile Exchange
NYCSCE: New York Cocoa, Sugar, Coffee Exchange
NYCE: New York Cotton Exchange
COMEX: Commodity Exchange, New York
NYME: New York Mercantile Exchange
KCBT: Kansas City Board of Trade
NYFE: New York Futures Exchange

Currency Options

Feb. 1

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Feb	Mar	Jun	Puts—Last Feb	Mar	Jun
[illegible]							

Total call vol. 12,886 Call open int. 348,518
Total put vol. 5,972 Put open int. 258,858
r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

Floating-Rate Notes

Feb. 1

Dollars

Issuer/Mat.	Coupon	Next	Bid	Asked
[illegible]				

Deutsche Marks

Issuer/Mat.	Coupon	Next	Bid	Asked
[illegible]				

Pounds Sterling

Issuer/Mat.	Coupon	Next	Bid	Asked
[illegible]				

Japanese Yen

Issuer/Mat.	Coupon	Next	Bid	Asked
[illegible]				

E.C.U.

Issuer/Mat.	Coupon	Next	Bid	Asked
[illegible]				

Source : Credit Suisse-First Boston Ltd. London

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Paris Commodities

Feb. 1

	High	Low	Close Bid	Ask	Ch'ge
SUGAR French francs per metric ton					
Mar	1,815	1,780	1,780	1,785	+27
May	1,757	1,730	1,730	1,735	+14
Aug	1,740	1,735	1,725	1,735	+22
Oct	1,460	1,450	1,470	1,485	+10
Dec	N.T.	N.T.	1,450	1,465	+20
Mar	N.T.	N.T.	1,455	1,455	+15

Est. vol: 1,990 lots of 50 tons. Prev. actual sales: 2,671 lots. Open interest: 18,662.

	High	Low	Close Bid	Ask	Ch'ge
COCOA French francs per 100 kg					
Mar	1,100	N.T.	1,100	1,120	+ 5
May	1,115	N.T.	1,110	1,125	+ 2
Jly	1,130	N.T.	1,110	1,130	+13
Sep	N.T.	N.T.	1,135	—	Unch.
Dec	N.T.	N.T.	1,050	—	+ 5
Mar	N.T.	N.T.	1,050	—	+ 3
May	N.T.	N.T.	1,050	—	+ 5

Est. vol: 12 lots of 10 tons. Prev. actual sales: 0 lots. Open interest: 129.

	High	Low	Close Bid	Ask	Ch'ge
COFFEE French francs per 100 kg					
Mar	N.T.	N.T.	1,270	—	—15
May	N.T.	N.T.	1,250	—	—15
Jly	N.T.	N.T.	1,190	1,230	—23
Sep	N.T.	N.T.	1,195	1,215	—25
Nov	N.T.	N.T.	1,185	1,215	—25
Jan	N.T.	N.T.	1,177	—	—30
Mar	N.T.	N.T.	1,172	—	Unch.

Est. vol: 0 lots of 5 tons. Prev. actual sales: 18 lots. Open interest: 618.
Source: Bourse de Commerce.

London Metals

Feb. 1

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	2225.00	2230.00	2285.00	2290.00
Forward	2215.00	2220.00	2260.00	2264.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1868.00	1870.00	1903.00	1905.00
Forward	1780.00	1781.00	1808.00	1809.00
LEAD Sterling per metric ton				
Spot	367.00	369.00	371.00	372.00
Forward	371.50	372.00	372.50	373.00
NICKEL Dollars per metric ton				
Spot	17650	17700	17960	18000
Forward	17650	17700	17850	17900
SILVER U.S. cents per troy ounce				
Spot	580.00	582.00	579.00	582.00
Forward	593.00	596.00	592.00	595.00
ZINC (High Grade) U.S. Dollars per metric ton				
Spot	1810.00	1815.00	1825.00	1830.00
Forward	1755.00	1760.00	1780.00	1782.00

Source: AP.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

Feb. 1

Strike Price	Calls-Settle Feb	Mar	Apr	Puts-Settle Feb	Mar	Apr
52	—	1.84	—	0.01	0.19	0.32
53	0.72	1.18	—	0.06	0.42	0.58
54	0.10	0.54	1.07	0.44	0.88	0.98
55	0.03	0.34	0.66	1.35	1.58	1.56
56	0.01	0.11	0.38	2.34	2.44	2.26
57	0.01	0.05	0.27	3.34	3.37	—

Est. total vol.: 11,484
Calls: Tue. volume: 8,718; open int.: 66,665
Puts: Tue. volume: 10,659; open int.: 89,382
Source: CME.

London Commodities

Feb. 1

	Close Bid	Ask	High	Low	Previous Bid	Ask
SUGAR U.S. Dollars per metric ton						
Mar	228.00	228.20	230.80	226.20	231.80	232.00
May	229.00	229.20	231.00	228.00	232.20	232.40
Aug	227.40	227.80	229.40	227.00	231.00	231.40
Oct	226.40	227.00	228.40	225.40	230.00	230.40
Dec	220.80	225.00	223.40	223.00	224.00	227.60
Mar	220.60	223.00	222.00	222.00	225.80	226.80
May	219.40	222.00	222.00	222.00	224.00	225.00

Volume: 5,979 lots of 50 tons.

	Close Bid	Ask	High	Low	Previous Bid	Ask
COCOA Sterling per metric ton						
Mar	834	835	836	820	827	828
May	850	851	854	827	838	839
Jul	836	838	838	821	830	832
Sep	835	836	835	818	829	831
Dec	851	855	851	828	840	841
Mar	855	860	860	835	842	844
May	848	849	860	850	855	854

Volume: 6,874 lots of 10 tons.

	Close Bid	Ask	High	Low	Previous Bid	Ask
GASOIL U.S. dollars per metric ton						
Feb	146.00	146.25	146.25	142.50	144.50	144.75
Mar	143.00	143.25	143.25	140.50	142.00	142.25
Apr	139.50	139.75	139.75	138.25	138.50	138.75
May	136.75	137.50	137.25	136.00	135.75	136.00
Jun	134.50	135.00	134.50	133.75	133.75	134.00
Jul	135.25	135.50	134.25	133.75	132.50	134.00
Aug	137.00	138.50	135.50	135.50	135.75	136.50
Sep	136.50	142.00	N.T.	N.T.	136.50	142.00
Oct	137.50	143.00	N.T.	N.T.	136.50	141.00

Volume: 5,250 lots of 100 tons.

Sources: Reuters and London Petroleum Exchange.

Spot Commodities

Feb. 1

Commodity	Today	Prev.
Aluminum, lb	1.00	1.01
Coffee, lb	1.36	1.36
Copper electrolytic, lb	1.6965	1.6965
Iron FOB, ton	213.00	213.00
Lead, lb	0.40	0.40
Printcloth, yd	0.50	0.48
Silver, troy oz	5.890	5.815
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	110.00	110.00
Tin, lb	N.A.	4.7026
Zinc, lb	0.8372	0.8372

Source: AP.

U.S. Treasuries

Feb. 1

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	8.35	8.37	8.67	8.68
6-month bill	8.36	8.40	8.95	8.90
1-year bill	8.33	8.35	9.03	9.04
	Bid	**Offer**	**Yield**	**Prev. Yield**
30-yr. bond	101 25/32	101 27/32	8.82	8.82

Source: Salomon Brothers.

To Our Readers

S & P 100 index option prices were not available for this edition because of transmission delays.

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Dividends

Feb. 1

Company	Per	Amt	Pay	Rec
INCREASED				
Montrl Trstco	Q	.16½	2-28	2-10
USUAL				
Americn Brnds Inc	Q	.61	3-1	2-8
Banta (George) Co	Q	.13	4-28	4-14
Dean Foods Co	Q	.15	3-15	2-21
Drosher Inc	Q	.04	2-24	2-10
EDO Corp	Q	.07	3-31	3-7
Emplyrs Caslty Co	Q	.22½	3-3	2-21
Fortune Finncl Grp	Q	.07½	3-1	2-10
Koger Properties	Q	.70	4-20	3-31
La Quint MtrInns LP	Q	.50	2-17	2-10
Landmark Lnd Co	Q	.05	2-24	2-10
Lomas Financl Crp	Q	.35	2-21	2-10
McDonald & Co Invst	Q	.05	2-24	2-14
Mid-South Insrnce	Q	.06	2-24	3-6
Mueller (Paul) Co	Q	.60	3-10	2-20
New Jersey Resrcs	Q	.33	4-3	3-15
Newhll Lnd & Frmg	Q	.10	3-6	2-10
Northeast Utilts	Q	.44	3-31	3-1
Oneida Ltd	Q	.12	3-15	2-17
O'Sullivan Corp	Q	.07	4-14	3-15
Penobscot Shoe Co	Q	.05	3-15	2-24
Sears Canada Inc	Q	.06	3-15	2-15
XTRA Corp	Q	.18	2-28	2-15
Yellow Frght Syst.	Q	.17½	2-27	2-13
Zemex Corp	Q	.10	3-15	2-22

a-annual; m-monthly; q-quarterly; s-semi-annual

Source: UPI.

MCI Says Profit Soared in Quarter

The Associated Press

WASHINGTON — MCI Communications Corp. said Wednesday that earnings rose fivefold and revenue increased by 38 percent in the final quarter of 1988.

MCI, the long-distance telephone company, said it earned $122 million, or 46 cents a share, compared to $23 million, or eight cents a share, a year earlier. Revenue rose to $1.43 billion from $1.04 billion. It credited cost controls, new services, a good sales and service organization and increasing technological sophistication for the improved results.

For all of 1988, MCI said its earnings increased to $346 million, or $1.23 a share, from $64 million, or 22 cents a share, a year earlier. Revenue jumped 69 percent to $5.14 billion from $3.94 billion.

New Car Sales in Japan Drop 3.2% in January

Agence France-Presse

TOKYO — Domestic sales of Japanese cars fell to 163,850 units in January, down 3.2 percent from a year earlier, the Japan Automobile Dealers Association said Wednesday.

It was the first time in 20 months that sales showed a year-to-year drop. Association officials attributed the decrease to consumers' anticipation of price reductions in April, when an excise tax is to be abolished.

TO OUR READERS IN HOLLAND

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BUSINESS ROUNDUP

Société Générale Seeks to Focus Its Operations

The Associated Press

BRUSSELS — Société Générale de Belgique SA, Belgium's largest company, announced plans Wednesday to narrow its focus, and predicted consolidated operating profit of 12 billion Belgian francs ($307.2 million) this year.

Société Generale, which controls more than 1,200 companies worldwide, said under its new strategy it would focus on three sectors — industry, financial services and portfolio investments — through 13 flagship holdings. It also said it would raise its control of those units, which account for more than 80 percent of its financial results.

Étienne Davignon, the company's chairman, said the new strategy was meant to wipe out the company's image as an unwieldy corporate monolith with widespread, unrelated holdings.

Société Générale aims to become one of the top three European companies in its three key sectors, with growth focused initially in Europe, according to the chief executive, Hervé de Carmoy. But he said it would also seek further outlets in North America and the Far East.

Mr. de Carmoy said the concern has conducted in-depth audits of its 13 key units and put them under new managers, where necessary.

Mr. Davignon said Société Générale would register a consolidated operating profit of 12 billion Belgian francs this year.

A company source, who asked not to be named, said the concern would post a loss of 2 billion to 3 billion francs for 1988.

Société Generale previously forecast its loss for 1988 at 500 million to 2 billion francs due to a major restructuring of its key shareholdings, which followed a bruising takeover battle.

The holdings that will figure prominently in Société Generale's new strategy include Arbed SA, the Luxembourg steel maker; CBR, a cement maker; Fabrique Nationale Herstal SA, an arms maker; Metallurgie Hoboken Overpelt SA and Vieille-Montagne SA, two nonferrous metals producers, and Tractebel SA, a holding company with interests in energy, engineering and communications.

Société Generale's key financial services units are Générale de Banque, Belgium's largest commercial bank, Groupe AG, an insurance unit and Tanks, a specialty financial-services holding.

The announcement of a new corporate strategy was also meant to prepare the market for a public issue of 12 percent of the company's stock on the Belgian stock market later this year.

Mr. de Carmoy said the issue would be made between April and November.

Only 2 percent of the company's shares are now traded publicly, after shares were bought at inflated prices during the takeover battle for Société Générale.

Early last year, the Italian financier Carlo de Benedetti launched a takeover bid for Société Générale that left Cie. Financiere de Suez of France with a majority share, and Mr. de Benedetti with a minority holding.

Since then, Société Générale has been overhauling its management structure.

Mr. Davignon said the concern has invested about 20 billion francs since last June on reorganizing key shareholdings. Another 6 billion to 7 billion francs was being spent on other portfolio investments, he said.

To date, Société Générale has rescued Fabrique Nationale and Gechen SA, a chemicals concern, from bankruptcy and raised its share in Vieille-Montagne to about 90 percent.

It has also agreed to buy from Suez stakes in three French companies: a 9.4 percent stake in Accor SA, a hotel and restaurant concern; a 9 percent share in Bougues SA, the construction and engineering company, and 2.2 percent in Club Mediterranee SA, the leisure concern.

Mr. Davignon said the Accor and Club Med investments reflected a wish to branch out into the fast-developing tourism and hotel industry. The Bougues stake was a "useful" complement to Société Generale's industrial activities, he said.

Key portfolio investments include, apart from the three French shareholdings, CFE and Franki, which are constructions companies, Cie. Générale d'Electricite of France and ACEC SA.

Houghton Shares Jump, But Analysts Are Wary

Reuters

NEW YORK — Houghton Mifflin Co.'s stock climbed sharply after Robert M. Bass Group Inc. disclosed a 5.6 percent stake in the company, but some analysts said the gain may be temporary.

They said the stock may have moved too high too fast and could be headed for a partial retreat when investors realize it could be a long time before Bass Group makes an attempt to acquire the company — or that a bid might not come at all.

Houghton Mifflin's stock soared $8.875 to $45.25 a share after the announcement by Bass on Tuesday. On Wednesday, it added 50 cents, climbing to $45.75.

In the publishing field, Bass Group has previously acquired Bell & Howell Co. and has sought Macmillan Inc.

Analysts attributed the run-up in the stock price to investor speculation about a takeover for a lofty premium.

Nancy Tooke of Tucker Anthony, R. L. Day said book publishing "is a consolidating industry, and this is the last pretty girl at the party."

In recent years, Prentice Hall has become a part of Gulf & Western Inc., Time Inc. acquired Scott, Foresman & Co. and Rupert Murdoch bought Harper & Row, while Harcourt Brace Jovanovich Inc. recapitalized after fighting off a bid by Maxwell Communication Corp.

Ms. Tooke said investors remember that "the Bass people are the ones who started the ball rolling at Macmillan," which was acquired by Maxwell after a bidding war. Memories of that battle could have encouraged Houghton Mifflin buying.

Alan Kassan of Shearson Lehman Hutton Inc. said depending upon the criteria used, the company could be worth $48 to $70 per share.

Electrolux Profit Climbs 21% Despite U.S. Slump

Reuters

STOCKHOLM — AB Electrolux, the Swedish home-appliance company, reported Wednesday that 1988 profit rose 21 percent despite what analysts said were intensely competitive market conditions.

Electrolux said the improvement was due largely to good demand for its products in Europe, as well as benefits from cost-saving measures introduced in firms it has acquired.

But in the United States, which accounts for about one-third of the group's sales, Electrolux said results had been hurt by lower demand, a costly strike and the restructuring of its air-conditioner business.

Electrolux said profit totaled 3.70 billion kronor ($587 million) last year, up from 3.06 billion in 1987. Sales grew by almost 10 percent to 74 billion kronor from 67.43 billion a year earlier. The company gave no breakdown of its results by division.

Profit per share rose to 25 kronor last year from 20.60 kronor in 1987.

Electrolux's household-appliance division accounts for 60 percent of turnover but analysts said higher material costs and faltering demand in the United States have meant tough price competition in the sector.

Tough cost-cutting measures imposed in recent years have helped Electrolux compensate for lower profit margins, analysts said. Electrolux has for the past decade pursued an expansion strategy based on acquiring struggling competitors and then pulling them into shape.

"The U.S. market is very competitive at the moment and most manufacturers in the business are seeing lower margins there," said Peter Dupont of UBS Phillips and Drew. "But Electrolux has produced a good set of figures," he added.

Rising costs and lower demand for household appliances have hurt such competitors as Whirlpool Corp.

ADVERTISEMENT

INTERNATIONAL FUNDS February 1, 1989

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price. The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (t) - twice weekly; (m) - monthly

Fund	Currency	Value
AL-MAL GROUP		
(w) Al-Mal Trust, S.A	$	310.02
(r) Managed Currency	$	1183.00
(r) Futures	$	752.78
(w) Equity	$	1033.16
(w) Bond	$	1050.61
ALPHA ASSET MANAGEMENT LTD.		
(m) Alpha Global Fund	$	519.82
(w) Nicholas-Applegate Aurelia.	$	118.14
BANK JULIUS BAER & CO. Ltd.		
(d) Baerbond	SF	965.00*
(d) Conbar	SF	1820.00*
(d) Equibaer America	SF	1508.00*
(d) Equibaer Europe	SF	1463.00*
(d) Equibaer Pacific	SF	1731.00*
(d) Stockbar	SF	2044.00*
(d) SFR-BAER	SF	1004.00*
(d) Swissbar	SF	2328.00*
BAII MULTICURRENCY		
(r) Multicurrency US$	$	1,342.30
(r) Multicurrency Ecu	ECU	1,142.39
(r) Multicurrency Yen	Y	242,880.00
(r) Multicurrency FFR	FF	10,908.41
BNP INTERFUNDS		
(w) Interbond Fund	$	181.14*
(w) Intercurrency US$	$	30.36*
(w) Intercurrency DM	DM	29.75*
(w) Intercurrency Sterling	£	10.85*
(w) Intercurrency Managed	$	10.40*
(w) Interequity French Offer	$	14.56
(w) Interequity Pacific Offer	$	16.46
(w) Interequity N. Amer. Offer.	$	72.00
(w) Interequity European Class	$	8.91
(w) Interequity Australia Cls.	$	10.80
(w) Interlux Capital Belgian	LF	55,344.00
(w) Interlux Capital Fr Securite	FF	10,892.95
(w) Interlux Capital FFr	FF	10,838.58
(w) Interlux Cap.France Cap.	FF	10,742.25
(w) Interlux Cap. LUF/BEF	LF	67,260.00
(w) Interlux Capital ECU	ECU	1,224.49
BANQUE BELGE ASSET MGMT FUND		
Share Distributor Guernsey 0481 26614		
(w) Int'l Equity Fund (Sicav)	$	11.00
(w) Int'l Bond Fund (Sicav)	$	10.61
BANQUE INDOSUEZ		
(w) Asian Growth Fund	$	26.39
(w) Asian Income Fund	$	9.24*
(w) Diverbond	SF	85.00
(w) FIF-Internat. Div.A	$	17.95
(w) FIF-Internat. Div.B	$	18.30
(w) FIF Internat.America	$	14.48
(w) FIF Internat.Europe	$	26.14
(w) FIF Internat.Pacific	$	44.99
(w) France International	FF	97.71
(w) France Blue chips No 1	FF	114,726.16
(w) Indosuez Multibonds Div.A	$	129.23
(w) Indosuez Multibonds Div.B	$	271.04
(w) Indosuez Multibonds US$	$	104.27
(w) Indosuez Multibonds DM	DM	101.98
(w) Indosuez Multibonds YEN	$	10,144.00
(w) FIF Internat.Japan	Y	1,097.80
(w) FIF Int. Nat. Res. A	$	10.46
(w) FIF Int. Nat. Res. B	$	10.46
(w) IPNA-3	$	1120.00
(w) Malacca Fund	$	10.16
(w) The Siam Fund	$	13.17
(w) Pacific Gold Fund	$	12.56
BANQUE PRIVEE E. DE ROTHSCHILD		
(b) Corallor BP Fixed Inc.Fund	DM	107.29
(b) Corallor BP General Fund	DM	125.42
(w) Daiwa Lcl Equity	$	1080.77
(w) Daiwa Lcl Int. Bond	$	1022.87
(b) Eagle Fund	LF	1859.00
(w) Ecu D'Or	ECU	94.65
(b) Governm. Sec. Fund*	$	73.00
(b) Leicom	$	2276.03
(b) Opportunities Fund	$	821.21
(b) Primas fund	DM	47.72
(b) Prifirst	$	490.88
(b) Pri-Tech	$	1174.79
(w) Rente Plus	BF	5718.40
(t) Select. Horizon Dev.	FF	51528.41
(t) Select. Horizon FF	FF	54713.89
(b) Source Sicav	$	11.13
(b) Star Conv.Fund FL	FL	10191.80
(b) Star Conv.Fund USD	$	99.77
BANQUE SCANDINAVE EN SUISSE-GENEVA		
(w) BSS Bond Fund	SF	79.85
(w) BSS Intelsec.	SF	1633.16
(w) BSS Int'l Bond	$	1.220
(w) BSS Int'l Equity	$	1.565
B.F.A.C.M.		
(w) Ecu Multiplacement	ECU	1153.04
BROADGATE INTERNATIONAL FUND		
(d) $ Money Market	$	11.84
(d) Non-$ Money Market	DM	29.59
(w) $ Bond	$	12.24
(w) Non-$ Bond	DM	31.43
(w) Global Equity	$	14.39
(w) Global Bond	$	13.01
(w) Global Bond & Equity	$	13.32
(w) Prec. Mets/Min. Secs	$	6.82
B.W MANAGED ASSETS CY, SICAV		
(t) Global Bond Fund	ECU	10.62
(t) European Securities Fund.	ECU	11.07
(t) French Securities Fund	FF	118.64
(t) North American Secu.Fund	$	9.77
(t) Pacific Basin Secu. Fund	$	10.05
CAISSE CENTRALE DES BANQUES POP.		
(d) Fructilux-Obl.FSES	FF	5,482.22
(d) Fructilux-Obl.Euro	ECU	1,023.26
(d) Fructilux-Act.Fses	FF	4,958.58
(d) Fructilux-Act.Euro	ECU	1,112.76
(d) Fructilux-Tresorier	FF	5,456.35
CALLANDER		
(w) Callander Emer. Gr.	$	100.47
(w) Callander Fund-Asset	$	101.58
(w) Callander Fund-Span.	Ptas	10.863
CAPITAL INTERNATIONAL		
(w) Capital Int'l Fund	$	84.60
(w) Capital Italia SA	$	33.04
CIC GROUP		
(d) Oblicic Monetaire	FF	10876.77
(d) Oblicic Court Terme	FF	11199.12
CITICORP INVESTMENT BANK (Lux.)		
POB 1373 Luxembourg Tel. 477.95.71		
(d) Citinvest Liquidity	$	1236.28
(d) Citinvest Ecu Income	ECU	1270.54
(d) Citinvest Manag. Growth	$	1128.40
(d) Citi.Manag.Growth Euro	ECU	998.58
(d) Citinvest Profit Sharing	$	929.49
(d) Citinvest Selector	$	894.65
(d) Citinvest Guardian $	$	1041.43
(d) Citinvest Guardian Euro	ECU	1072.69
CITITRUST		
(w) US. $ Equities	$	198.35922
(w) US. $ Bonds	$	11.27439
(w) US. $ Money Market	$	11.82564
(w) Global Equities.	$	9.75
(w) Global Money Market.	$	11.12
(w) Global Bonds.	$	11.12
CCF - GAMMA		
(w) CM Actibonds	$	37.11
(w) CM Global Growth	$	11.64
(w) CM North Amer Grth	$	8.36
(w) Elysees Court Terme	FF	56,207.51
(w) Elysees Long Terme	FF	53,117.45
(w) Elysees Monetaire	FF	56,895.06
(d) Europe Prestige Fund	ECU	10.28
(d) European Smlr Cos. Fd.A	ECU	11.95
(w) European Smlr Comp.Fd.B.	ECU	11.95
CODEVALOR SICAV		
(w) C.Rendement Fr.Suisse	SF	1937.30
(w) C.Rendement US$	$	1459.45
(w) C.Croissance Dollar	$	1484.39
(w) C.Croissance Zone Sterling	£	878.84
COMPASS INTL. HOLDINGS Ltd.		
POB 453, Jersey 0534 27267		
(w) Bond:Dollar Medium Term	$	10.34
(w) Bond:Ecu Multicurrency.	ECU	10.03
(w) Equity:United Kingdom	£	10.30
CREDIT SUISSE (ISSUE PRICES)		
(d) CSF Bonds	SF	79.75
(d) Bond Valor Swf	SF	105.05
(d) Bond Valor US-DOLLAR	$	116.35
(d) Bond Valor D-mark	DM	112.55
(d) Bond Valor Yen	Y	10,738.00
(d) Bond Valor £ Sterling	£	99.74
(d) Convert Valor Swf	SF	159.20
(d) Convert Valor US-DOLLR	$	169.20
(d) CSF International	SF	125.75
(d) Actions Suisses	SF	518.00
(d) Europa-Valor	SF	208.25
(d) Energie-Valor	SF	147.75
(d) Conasec	SF	635.00
(d) Ussec	SF	678.00
(d) Pacific-Valor	SF	238.75
(d) CS Gold Valor	$	156.46
(d) CS Ecu Bond A	ECU	101.13
(d) CS Ecu Bond B	ECU	115.85
(d) CS Gulden Bond A	FL	99.97
(d) CS Gulden Bond B	FL	111.12
(d) CS Prime Bond 'A'	DM	104.80
(d) CS Prime Bond 'B'	DM	104.80
(d) CS Short-T. Bd DM A	DM	99.12
(d) CS Short-T. Bd DM B	DM	109.45
(d) CS Short-T. Bd $ A	$	96.31
(d) CS Short-T. Bd $ B	$	108.97
(d) CS Money Market Fund	$	1352.38
(d) CS Money Market Fund	DM	1193.79
(d) CS Money Market Fund	£	1397.95
(d) CS Money Market Fd Yen	Y	113,176.00
DIT INVESTMENT FFM		
+(d) Concentra	DM	34.88
+(d) Int'l Rentenfond	DM	83.85
DREXEL BURNHAM LAMBERT INC		
Winchester House, 77 London Wall		
LONDON EC2 (01 9209797)		
(w) Finsbury Group Ltd	$	142.99
(m) Winchester Capital	$	106.84
(w) Winchester Holdings	FF	137.61
(w) Winchester Holdings	£	14.97
(w) Winc.Holdings Ltd.E.B.S	ECU	1111.30
(w) Winc.Reserves.E.B.S	ECU	1066.00
(w) Winc.Reserv.MoltiGvBd.	ECU	11.86
(w) Worldwide Securities	$	29.35
(w) Worldwide Special	$	702.71
(m) Winch Fut.Diversified	$	22.78
(m) Winch Fut.Orion Series	$	22.19
(m) Winchester Frontier	$	145.17
(m) Winchester Recovery Ltd	$	92.96
EBC TRUST CO.(JERSEY) LTD.		
1-3 Seale St.,St. Helier :0534-36331		
EBC AMRO TRADED CURRENCY FUND.		
@(d)Inc.: Bid $ 14.13 Offer	$	14.574*
@(d)Cap.: Bid $ 19.39 Offer	$	19.992
INTERNATIONAL INCOME FUND		
(d) Short Term 'A' (Accum)	$	1.2870
(d) Short Term 'A' (Distr)	$	0.7842
(d) Short Term 'B' (Accum)	$	1.5029
(d) Short Term 'B' (Distr)	$	1.0711
(w) Long Term	$	29.04*
ELDERS INTL. MGMT. SERVICES INC.		
W. Rotter, President (212) 573-0440		
(d) EFF	$	296.54
(d) ESP	$	114.51
(d) EMR	$	108.78
ELDERS SWITZ.(030) 31 79 77		
(w) Elders Intl Bid SF 108.50 Offer	SF	106.58
(w) Elders Aus Bid A$ 89.25 Offer	A$	94.50
EQUIFLEX LIMITED		
(w) Europa A	FL	10.37
(w) Global A	FL	11.50
(w) North America A	FL	10.03
ERMITAGE MGT. CAYMAN LTD.		
P.O. BOX 2192, Grand Cayman, BWI		
(w) GAM Ermitage Ltd.	$	22.59
Euro Pacific Advisers Ltd.		
(w) Comete	$	764.28
(w) Meteore	Y	121,455.00
(w) Pacific Horizon Invt. Fd	$	1679.82
F&C MGMT. LTD. INV. ADVISERS		
1, Laurence Pountv Hill, EC4. 01-623-4680		
(w) F&C Atlantic	$	17.11
(w) F&C European	$	32.64
(w) F&C Oriental	$	79.47
(w) F&C N. American M C Fd	$	8.74
(w) F&C Nordic Fund	$	18.50
FIDELITY POB 670, Hamilton Bermuda		
(m) Fid. Amer. Val.II Com.	$	83.52
(m) Fid. Amr.Val.II Cum.Pref.	$	108.58
(m) Fid. Amer. Val.III Com.	$	41.14
(m) Fid. Amr.Val.III Cum Pref.	$	100.54
(d) Fidelity Amer. Assets	$	108.56
(d) Fidelity Australia Fund	$	15.77
(d) Balanced Portfolio-hedged	$	11.30
(d) Balanced Portfolio-unhedg	$	10.23
(d) Fidelity Discovery Fund	$	14.17
(d) Fidelity Dir. Svgs.Tr.	$	154.93
(d) Fidelity Far East Fund.	$	64.46
(d) Fidelity Frontier Fund	$	19.32*
(d) Fidelity Global Ind. Fd	$	72.71
(d) Fidelity Global Selct Fd	$	11.38
(d) Fidelity Int'l. Fund	$	13.15
(d) Fidelity Orient Fund	$	95.59
(d) Fidelity Pacific Fund	$	319.58
(d) Fidelity Spcl. Growth Fd.	$	38.73
(d) Fidelity World Fund	$	63.89
FIDELITY PERFORM PORTFOLIOS LTD.		
(d) American Portfolio	$	0.90
(d) Dollar Liquidity Portfolio.	$	10.13
(d) European Portfolio	$	1.32
(d) Global Convs. Portfolio	$	0.95
(d) Hard Curr. Liquidity Pfl.	$	9.83
(d) Intl. Bond Portfolio.	$	0.96
(d) Intl. Equity Income Pfl.	$	1.01
(d) Japan Portfolio	$	1.53
(d) Recovery Portfolio	$	1.04
(d) South East Asian Portfolio.	$	0.87
(d) Sterling Liquidity Pfl.	£	10.21
(d) U.K. Portfolio	£	1.08
FOKUS BANK A.S. 472 428 555		
(w) Scanfonds Int'l growth fd	$	1.54
FORBES PO 887 GRAND CAYMAN		
London Agent 01-839-3013		
(w) Forbes High Inc. Gilt Fd	£	50.30
(w) Gold Income	$	5.71
(w) Gold Appreciation	$	4.96
GAIA CURRENCY HEDGE FUNDS		
(w) Gaia Hedge I	$	90.07
(w) Gaia Hedge II	$	126.08
GAM ANLAGEFONDS AG.		
POB 164, 8034 Zurich Tel.41-1-2514640		
(w) GAM (CH) America	SF	1132.80
(w) GAM (CH) Mondial	SF	1247.80
(w) GAM (CH) Pacific	SF	1489.08
GARTMORE FUND MANAGERS INT.		
3E,La Motte Street, JERSEY 0534 27301		
CAPITAL STRATEGY FD. LTD.		
(d) Sterling Deposit	£	1.007*
(d) US$ Deposit	$	1.050
(d) DM Deposit	DM	5.134
(d) Yen Deposit	Y	513.80
(d) Sw. Fr. Deposit	SF	5.104
(d) Austr.Dollar Dep. fd	AS	1.100
(d) French Franc Deposit fd	FF	10.47
(d) N. American	$	1.37
(d) Japan	Y	592.00
(d) Pacific Basin	Y	275.00
(d) International growth	$	2.48
(d) British	£	1.81
(d) Sterling Gilt	£	1.07*
(d) International Bond	$	1.34
(d) Yen Convertible bond	Y	2448.00
(d) European Fund	DM	4.92
(d) E.C.U. Fund	ECU	1.84
(d) Australasian fund	$	0.30
(d) Canadian fund	Cent	0.85
(d) Emerging Markets Fund	$	0.87
(d) Global Resources Fund	$	0.71
GEFINOR FUNDS		
London:01-499-4171, Geneva:41-22355530		
(w) East Investment Fund	$	1019.4580
(w) Scottish World Fund	£	164.8093
(w) State St. American	$	241.6798
GENERALE BANK		
(see also Interselex Group)		
(d) Rentinvest	$	27.72*
(d) Capital Rentinvest	$	117.44
(d) Rentinbel Distr.	LF	9,858.00
(d) Rentinbel Cap.	LF	18,330.00
GLOBAL ASSET MANAGEMENT CORP.		
11 Athol St.Douglas.I. of Man.44-624-26037		
(w) Futurgam S.A.	$	161.22
(w) GAM Arbitrage Inc	$	223.45
(w) GAMerica Inc	$	209.92
(w) GAM Australia Inc.	$	142.55
(w) GAM Asean Inc	$	186.21*
(w) GAM Boston Inc	$	139.49
(w) GAM Ermitage	$	23.85
(w) GAM Far East	$	128.92
(w) GAM Franc-Val Inc.	SF	224.17
(w) GAM France Inc.	FF	1350.68
(w) GAM Global Fund	$	112.04
(w) GAM High Inc Unit Trust Inc	£	115.99
(w) GAM High Inc Unit Trust Acc	£	115.99
(w) GAM High Yield Inc.	$	105.71
(w) GAM Hong Kong Inc.	$	192.47*
(w) GAM International Inc.	$	148.75
(w) GAM Japan Inc.	$	394.96
(w) GAM Money Mkts. Fund	$	101.17*
(w) GAM Money Mkts. Fund	£	101.37*
(w) GAM Money Mkts. Fund	SF	108.42*
(w) GAM Money Mkts. Fund	DM	100.95*
(w) GAM Money Mkts. Fund	Y	10,031.80*
(w) GAM N.AM. Unit Trust Inc.	£	118.09 p
(w) GAM N.AM. Unit Trust Acc.	£	130.20 p
(w) GAM Pacific Basin Fund	$	106.02
(w) GAM PACIFIC Inc	$	413.34
(w) GAM Restr. Fd. Inc.	$	147.08*
(w) GAM Singapore/Malay Inc	$	129.19
(w) GAM Ster Eur Unit Trust Inc	£	109.24
(w) GAM Ster Eur Unit Trust Acc	£	107.34
(w) GAM Swiss Fr Spec Bond Fd	SF	101.75
(w) GAM U.K.Spec Unit Tr. Inc.	£	131.22
(w) GAM U.K.Spec Unit Tr.Acc.	£	137.27
(w) GAM £ & Intl Unit Trust Inc	£	210.87
(w) GAM £ & Intl Unit Trust Acc.	£	315.99
(w) GAM Value Inc.	$	108.30
(w) GAM Worldwide Inc	$	408.51
(w) GAM Tyche S.A. Class A	$	172.14
(w) GAM U.S. Inc.	$	123.94
(w) GAM Whitehorn Fund Inc.	$	121.96
(w) GAM yt Inc.	$	202.76
(w) GSAM Composite Inc.	$	197.45*
(w) GSAM Int. Inc. U.S Ord.	$	107.08*
(w) GSAM Int. Inc.U.S Spe.	$	122.70*
(w) GSAM Interest Inc.	SF	104.34*
(w) GSAM Interest Inc.	£	102.82*
(w) GSAM Interest Inc.	DM	98.67*
(w) GSAM Interest Inc.	Y	11,840.00*
G.T. MANAGEMENT PLC		
(d) G.T. Applied Science	$	13.96
(d) G.T. ASEAN Fund	$	22.37
(d) G.T. Asia Fund	$	11.41*
(d) G.T. Australia Fund	$	23.40*
(d) G.T. Berry Japan Fund	$	32.98*
(d) G.T.Biotechn/Health Fund.	$	7.77
(d) G.T. Bond Fund	$	16.36*
(d) G.T. Britain Fund	£	9.13
(d) G.T. Deutschland Fund	$	9.75
(d) G.T. Dollar Fund	$	17.41*
(d) G.T. Europe Fund	$	27.33
(d) G.T. Euro. Small Cos. Fund	$	25.31
(w) G.T.Global Small Cos.Fund	$	11.41
(w) G.T.Global Technology Fd	$	16.76*
(d) G.T. Hong Kong Fund	$	26.37*
(d) G.T. Honshu Pathfinder	$	9.34
(d) G.T. Investment Fund	$	10.67*
(w) G.T. Japan Sml Co.Fd	$	11.25*
(d) G.T. Nat Res. Fd Gold Class	$	7.93
(w) G.T. Newly Ind. Countr. Fd	$	24.47
(w) G.T. Select Dollar Bd Pfl	$	9.24
(w) G.T. Select Int Bd Pfl.	$	9.36*
(w) G.T. Select Gilt Pfl.	£	9.20*
(r) G.T. Technology Fund	$	31.47
(r) G.T. U.K. Small Companies	£	10.58
(w) G.T. Univ.Growth Fund	$	10.68
(w) G.T. U.S. Small Companies	$	10.55
HILL SAMUEL INVEST. MGMT. INTL. S.A.		
Jersey, P.O. Box 63, Tel 0534 76029		
Berne, P.O. Box 2622, Tel 4131 224051		
(d) Crossbow (Far East)	SF	17.48
(d) CSF (Balanced)	SF	26.46
(d) European Equity Fund	DM	14.01
(d) Intl. Bond Fund	$	12.83
(d) Intl. Currency U.S.Manag'd	$	25.56
(d) ITF Fd (Technology)	$	19.84
(d) O'Seas Fd (N. AMERICA)	$	44.04
(d) Int. Currency U.S.	$	32.31
IAM, 2 Bd. Royal LUXEMBOURG		
(d) Iam Flagship Fund	ECU	92.00
(w) Iam Bonds Fund-France	FF	535.01
(w) Iam Bonds Fund-Deutschl	DM	289.82
(w) Iam Bonds Fund-Japan	Y	10,981.00
(w) Iam Bonds Fund-Switz.	F$	205.28
(w) Iam Bonds Fund-U.S.A	$	108.37
(w) Iam Bonds Fund-Europe	ECU	110.09
(w) Iam Bonds Fund-Netherl	FL	213.47
INTERSELEX GROUP		
(d) Int.America Fund	$	14.58*
(d) Int.Belga Fund	LF	3095.00
(d) Int.Europa Sicav	LF	6053.00
(d) Int.Pacific Fund	$	1369.52*
(d) Int.World Fund	$	94.61*
JARDINE FLEMING, GPO Box 11448 Hg Kg		
(d) J.F Japan Trust	Y	13,077.00
(d) J.F Pacific Sec. Trust	$	28.09
(d) J.F Pacific Income Trust	$	87.44*
(d) J.F Hong Kong Trust	$	70.11*
(d) J.F European	$	9.39
(d) J.F International	$	12.84
(d) J.F Currency & Bond	$	16.02
LLOYDS BANK PLC. POB 438, Geneve 11		
Mrs. C. Berteletti,(22) 208611/ext. 2222.		
+(w)Lloyds Int'l Dollar	$	107.50*
+(w)Lloyds Int'l Europe	SF	168.00
+(w)Lloyds Int'l Growth	SF	221.40
+(w)Lloyds Int'l Income	SF	281.50
+(w)Lloyds Int'l N. America	$	139.15
+(w)Lloyds Int'l Pacific	SF	253.50
+(w)Lloyds Intl. Smaller Cos	$	14.25
MAGNUM FUTURES FUND LTD.		
(m) Sterling Class	£	5.01
(m) U.S Dollar Class	$	10.00
MERRILL LYNCH		
(d) Dollar Assets Portfolio	$	1.08
(d) First Convertible Sec. Fd	$	11.42
(d) Iberia portfolio	$	10.33
(d) Multi-Curr. Bond Portfolio.	$	13.37
(d) U.S.A Income Portfolio	$	9.23
(d) US Federal Securities	$	9.46
(d) World Nat Res Pfl. Share A	$	10.16
(d) World Nat Res Pfl. Share B	$	10.08
MIM BRITANNIA,POB 271,St. Helier, Jersey		
(d) Int.High Income	$	2.571*
(d) Dollar Man.Curr	$	1.468*
(d) Dollar Man. Port	$	2.010
(d) Sterling Man.Port	£	1.415
(d) Pioneer Markets	£	2.448
(d) U.K. Growth	£	1.805*
(d) Amer. Inc. & Growth	$	1.325*
(d) Gold & Prec. Metals	$	1.013*
(d) Sterling Man. Curr.	£	17.300
(d) Japan Dollar Perf. Fd	$	4.129
(d) Jersey Gilt	£	0.9929
(d) Okasan Global Strat	$	16.140*
(d) Asia Super Growth Fund.	$	11.110
NIMARBEN		
(w) Class A	$	119.57
OBLIFLEX LIMITED		
(w) Multicurrency	$	20.05
(w) Dollar Medium Term	$	14.96
(w) Dollar Long Term	$	14.14
(w) Japanese Yen	Y	27.86
(w) Pound Sterling	£	15.11
(w) Deutsche Mark	DM	12.74
(w) Dutch Florin	FL	12.97
(w) Dutch Florin Multi.	FL	10.29
(w) Swiss Franc	SF	11.42
(w) Swiss Multicurrency	SF	11.85
(w) European Currency	ECU	13.95
(w) Convertibles	$	10.20
(w) Swiss Multi-dividend	SF	10.04
PARIBAS-GROUP		
(d) Belux Fund	LF	10,656.00
(d) Cortexa International	$	116.15
(d) Ecupar	ECU	1,341.46
(d) Far East Growth Fund	$	153.47
(d) Luxor	$	9.19
(d) Paroli-Fund	$	[illegible]
(d) Parsurope Growth	$	19.21
(d) Parinter Fund	$	213.40
(d) Par US Treas. Bond 'CL B'	$	141.32
(d) Europhenix	FF	1,306.39
(d) Parinter Bond Fund	$	13.52
(d) Paribas-Rente	LF	[illegible]
(w) Obli-Franc	FF	1,148.73
(w) Obli-dm	DM	1,222.80
(w) Obligestion	SF	92.60
(w) Obli-Dollar	$	1,198.50
(w) Obli-Yen	Y	107,543.00
(w) Obli-Gulden	FL	1,050.13
(w) Parsuisse	SF	1,345.80
(w) Portoyen	Y	33,339.00
PERMAL GROUP		
(m) Drakkar Growth	$	1626.22
(m) Nascal Ltd	$	1084.70
(m) Select Equities Ltd	$	899.30
(m) Special Opportunities Ltd	$	1629.09
(m) Value N.V.	$	1909.13
PIERSON,HELDRING & PIERSON N.V.		
POB 243,1000 AE Amsterdam (20-211188)		
(w) Asia Pac. Growth Fd N.V.	$	39.92
(w) DP Amer. Growth Fd N.V.	$	22.34
(w) DP Energy Resources.	$	34.81
(w) Europe Growth Fund N.V.	FL	52.05
(w) Japan Diversified Fund	$	59.51
(w) Leveraged Cap Hold	$	280.11
(w) Tokyo Pac. Hold. (Sea)	$	178.21
(w) Tokyo Pac.Hold. N.V.	$	244.22
PUTNAM		
(d) Emerging Hlth Sc. Trust	$	13.61
(d) Putnam Em. Info. Sc. Tr	$	11.92
(d) Putnam Int'l Fund	$	10.23
ROBECO GROUP		
POB 973, Rotterdam (10-4650711)		
(d) Robeco	FL	104.80
(d) Rolinco	FL	108.10
(d) Rorento	FL	61.70
(d) Rodamco	FL	159.70
ROYAL B. CANADA,POB 246,GUERNSEY		
+(w)RBC British Fund Ltd.	£	5.12*
+(w)RBC Canadian Fund Ltd.	C$	14.26*
+(w)RBC European Fund	$	11.34
+(w)RBC Far East&Pacific Fd.	$	34.76
+(w)RBC Int'l Capital Fd	$	48.25
+(w)RBC Int'l Bond Fund Ltd.	$	12.09
+(w)RBC Man.Currency Fd	$	38.08
+(w)RBC North Amer. Fd	$	14.30
ROYAL TRUST ASSETMIX FUND		
Lux.Tel: (352)489061		
EQUITY FUNDS		
(d)Alpha UK	£	1.11
(d)Alpha US$	$	1.12
(d)Alpha Worldwide	SF	5.16
(d)Alpha Japanese	Y	1017.00
(d)Alpha Pacific Rim	$	1.04
(d)Alpha European	ECU	1.02
(d)Gold Share	$	1.02
BOND FUNDS		
(d)Sterling Pound	£	103.06
(d)US$ Bond	US$	101.80
(d)Deutschmark Bond	DM	50.31
(d)Alpha Worldwide	SF	51.32
RESERVE FUNDS		
(d)Sterling Reserve	£	10.29
(d)US$ Reserve	$	10.12
(d)Deutschmark Reserve	DM	10.08
SHEARSON LEHMAN HUTTON		
(d) Offshore Multiple Opps.	$	9.72
OFFSHORE PORTFOLIOS (OP)		
(d) OP Global balanced	$	10.98
(d) OP Precious Metals	$	9.70
(d) OP Global Bond	$	10.31
(d) OP US Share	$	10.78
(d) OP Global Equity	$	11.41
(d) OP Pacific Equity	$	16.57
(d) OP Euro Equity	$	10.89
(d) OP US Govt Securities	$	10.40
(d) OP Global Money Market	$	9.71
(d) OP US Money Market	$	10.00
INTERNATIONAL PORTOFOLIOS (IP)		
(d) IP Global Balanced	$	11.02
(d) IP Precious Metals	$	9.46
(d) IP Global Bond	$	10.27
(d) IP US Share	$	11.10
(d) IP Global Equity	$	11.45
(d) IP Pacific Equity	$	10.77
(d) IP Euro Equity	$	10.90
(d) IP US Govt-securities	$	10.43
OFFSHORE SHORT-TERM INVEST. (OSI)		
(d) OSI Deutsche Mark	$	9.85
(d) OSI Japanese Yen	$	9.32
(d) OSI Pound Sterling	$	9.38
(d) OSI US Dollar	$	10.00
(d) OSI Managed Currency	$	9.99
(d) OSI Canadian Dollar	$	10.54
SKANDIFOND		
SKANDINAVISKA ENSKILDA BANKEN		
(w) Equity Intl Acc	$	11.02
(w) Equity Intl Inc	$	10.31
(w) Equity Global	$	1.00
(w) Equity Far East	$	1.74
(w) Equity Gold	$	0.91
(w) Equity Japan	Y	113.00
(w) Equity Nordic	$	1.02
(d) Equity U.K.	$	1.03
(d) Equity Continental Europe	$	0.98
(d) Equity Mediterranean	$	0.98
(d) Equity North America	$	1.00
(w) Bond Intl Acc	$	7.79
(w) Bond Intl Inc	$	6.51
(w) High Income Acc	$	1.02
(w) High Income Inc	$	0.98
(w) DEM	DM	0.98
(w) Multicurrency	$	1.0710
(d) FRF	FF	1.00
SOCIETE GENERALE GROUP		
(w) Sogelux Fund	$	
(w) Sogelux Bonds A	$	10.95
(w) Sogelux Bonds B	DM	21.27
(w) Sogelux Bonds C	FF	82.76
(w) Sogelux Bonds D	SF	20.00
(w) Sogelux Bonds E	£	7.98
(w) Sogelux Bonds F	Y	1621.00
(w) Sogelux Bonds G	ECU	11.20
(w) Sogelux Bonds H	$	11.20
(w) Sogelux Bonds J	BF	539.00
(w) Sogelux Equities K	$	10.47
(w) Sogelux Equities L	ECU	10.85
(w) Sogelux Equities M	YEN	1538.00
(w) Sogelux Equities P	$	10.46
(w) Sogelux Equities Q	$	9.84
(w) Sogelux Equities R	$	10.79
(w) Sogelux Short Term S	FF	106.60
(w) Sogelux Short Term T	ECU	10.43
SVENSKA HANDELSBANKEN S.A.		
146 bd de la Petrusse,L-2330 Luxembourg		
(b) SHB Bond Fund	$	41.11
(w) Svenska Select.Fd Intl Sh.	$	48.90
(w) Svenska Select.Fd America Sh	$	10.30
(w) Svenska Select.Fd Asia Shares	$	9.74
SWISS BANK CORP. (ISSUE PRICES)		
(d) AmericaValor	SF	427.75*
(d) AngloValor	£	177.61*
(d) Asia Portfolio	SF	543.24
(d) Dollar Bond Selection	$	128.43*
(d) D-Mark Bond Selection	DM	117.84*
(d) Ecu Bond Selection	ECU	99.97*
(d) Florin Bond Selection	FL	119.19*
(d) FranceValor	FF	1665.19*
(d) GermaniaValor	DM	436.63*
(d) Gold Portfolio	SF	517.94
(d) ItalValor	Lit	460,066.00*
(d) Japan Portfolio	SF	409.25*
(d) SBC US$ MMF	$	5432.68
(d) SBC 100 Index Fund	SF	1014.00
(d) Sterling Bond Selection	£	114.48*
(d) Swiss Foreign Bond Selec	SF	106.67*
(d) Swissvalor	SF	356.00*
(d) Universal Bond Select.	SF	78.50*
(d) UniversalFund	SF	123.63*
(d) Yen Bond Selection	Y	11,466.00
THORNTON MANAGEMENT LTD.		
(d) Thornton Int opps.fund	$	1.97
(d) Pacific Invt. Fd. S.A.	$	9.12
(d) Pac.Invt. Warrants Fd.S.A.	$	4.12
(d) Thornton Kangaroo Fd Ltd.	£	11.26
(d) Thornton European Fund	£	6.31
(d) Thornton HK & China	$	13.50
(d) Thornton Japan Fund Ltd	$	24.48
(d) Thornton Orient.Inc. Fd Ltd	$	18.95
(w) Thornton Phil. Redev. Fd	$	32.91
(d) Thornton Tiger Fund Ltd	$	23.76
(d) Thor.Pacific Tech.Fd Ltd	$	11.79
(d) Thor.Ltl. Dragons Fd Ltd	$	14.31
(d) Thor.Golden Opport.Fd	$	7.15
(d) Eastern Crusader Fund.	$	6.90
(w) The Global Access Fund.	$	9.69
TYNDALL INT'L GUERNSEY LTD		
Tel.0481 27963		
(d) Amer Spec Sits	$	39.12
(d) Eurobond	£	27.98
(d) Mortgage	C$	12.53
(d) Overseas	$	24.92
(d) Tiger	$	24.60
(d) High Yield Bond	£	72.89
(d) Marunouchi	$	70.80
(d) Far Eastern	$	519.10
(d) Gilt	£	492.00
(d) Mgd Currency-Dollar	$	1.390
(d) Mgd Currency-Stlg	£	186.200
(d) 1992	£	224.700
(d) Wall Street	£	286.400
(d) HI Inc Gilt & Bulldog	£	106.800
UEBERSEEBANK, ZURICH		
(d) B-FUND	SF	981.01
(d) M-FUND	SF	1045.12
(d) M-Distribution	SF	79.20
(d) UBZ Euro-Income Fund	SF	10.08
UNION BANK OF SWITZERLAND		
(d) Bond-Invest	SF	62.00*
(d) DM-Invest bonds	DM	212.10
(d) ESPAC Spanish sh	SF	199.50*
(d) Fonsa Swiss Sh.	SF	182.50
(d) Francit French Sh.	SF	193.00*
(d) Germac German Sh.	SF	182.50*
(d) Globinvest sh.	SF	109.00
(d) SFr.-Invest bonds	SF	205.50
(d) Sima (stock price)	SF	257.00*
(d) Yen-Invest bonds	SF	1103.00
(d) UBS Money Mkt Inv.	$	5074.93
(d) UBS Money Mkt Inv.	£	2042.22
UNION INVESTMENT Frankfurt		
(d) Unirenta	DM	39.10
(d) Unifonds	DM	28.10
(d) Unirak	DM	76.90
(d) Unizins	DM	111.95
THE UNIVERSAL GROUP OF FUNDS		
(m) Canada Gld-Mortgage Fd.	C$	12.05
(d) Univers Sav Amer	C$	9.49
(d) Univers Sav Equity	C$	12.25
(d) Univers Sav Global	C$	5.53
(d) Univers Sav Pacific	C$	9.98
(d) Univers Sav Nat. Res	C$	6.23
VERYFINANCE LIMITED		
PB122 St. Peter Port, Guernsey, 0481-26641		
(w) The Islamic Mgmt Fund Ltd.	$	1060.64
Other Funds		
(r) Actiraissance	$	80.83
(w) Actifinance Int'l	$	981.96
(d) Actigestion	FF	1101.85
(w) Actinvest Intl	$	19.99
(d) Amvobel	FL	98.70
(w) Aquila International Fund	$	239.32
(b) Ariane	$	3,449.46
(d) Atlas Fund	SF	117.39
(r) Australia Fund	$	16.34
(w) Authority bond shares	$	10.91
(w) Authority growth shares	$	10.48
(w) Bahamas Superfund	$	904.00
(b) Bleu Monod Bond Fund	$	175.48
(w) Bera Norden Sicav	$	127.17
(w) Bera Trust Sicav	$	107.31
(w) Bersen Int'l Fund.	$	10.67
(w) Bever Beleggingen+++	$	25.50
(m) Bonar Currency & Int.	$	97.16
(w) Bondselex-Issue Pr.	SF	124.75
(r) Cash Gestion	FF	9639.29
(d) CB German Index Fund	DM	101.07
(m) Cleveland Offshore Fd.	$	33.88
(w) Columbia Securities.	FL	98.36
(w) Convert. Fd. Int'l A Certs	$	18.46
(w) Convert. Fd. Int'l B Certs	$	58.47
(w) Cumber Intl N.V.	$	214.51
(d) Daiwa Japan Fund	Y	9432.08
(w) D.G.C.	$	142.65
(d) DIVERSIF. BOND FUND	$	180.68
(d) D-mark-Baer Bond Fd	DM	1066.00*
(d) Dollar-Baer Bond Fd	$	1108.00*
(d) D. Witter Wld Wide Ivt Tst.	$	22.77
(d) Dreyfus America Fund	$	14.43
(d) Dreyfus Fund Int'l.	$	55.94
(w) Dreyfus Intercontinent	$	53.36
(w) Esprit Sicav	ECU	1062.49
(w) Espirito Sto Inv M Stn Eur Fd.	$	9.99
(d) Europe Obligations	ECU	73.15
(w) Fairfield Int'l Ltd.	$	123.80
(w) First Eagle Fund	$	29,724.73
(w) F.I.T. Fund ff	FF	106.18
(d) Fonditalia	$	70.49
(w) Fonselex Issue Pr.	SF	189.70
(d) Forexfund Limited	$	8.76
(w) Formula Selection Fd.	SF	66.85
(d) Frankl-Trust Effekten Fd	DM	139.14
(d) Frankl-Trust Interzins	DM	41.72
(w) George V INV. BOND F.	$	17.80
(d) Green Line France	FF	637.41
(w) Haussmann Hldgs. N.V.	$	239.72
(w) Health 2000 Ltd	$	9.47
(w) Hestia Funds	$	129.36
(w) Horizon Fund	$	1845.02
(w) Ibex Holdings Ltd.	SF	163.93
(w) IFDC Japan Fund	$	362.61
(r) ILA-IGB	$	6.51
(r) ILA-IGS	$	9.97
(m) IncAmerica N.V.	$	13.23
(m) IncAsia N.V.	$	10.65
(w) Intercu Fund	ECU	1182.01
(w) Interface Fund Ltd.	$	134.26
(d) Interfund SA	$	35.88
(w) Intermarket Fund	$	358.81
(r) Int'l Securities Fund	$	26.08
(w) Intersec SA	$	3264.43
(d) Investa DWS	DM	58.70
(r) Invest Atlantiques	$	14.88
(r) Halfortune Int'l Fund SA	$	40.98
(m) Japan Selection Assets.	Y	9,473.00
(w) Japan Selection Fund	$	217.48
(w) Japan Pacific Fund	$	329.64
(w) Kleinwort Bens. Jap. Fd.	$	253.08
(d) KML-II High Yield 01/31/88.	$	963.73
(w) Korea Growth Trust	$	40.18*
(w) LACO International	$	6.40
(d) Liquibaer	$	1673.00
(m) London Portfolio G'td. I.	$	100.00
(w) Luxfund	$	96.78
(m) Lynx Sel.Holdings	SF	107.21
(m) Maro Ltd.	$	48.99
(d) Mediolanum Sel. Fd.	$	36.18
(w) ML-Mor Lev H Yld.	$	18.19
(d) NCA FUND	$	11.16
(w) Nippon Fund	$	109.08
(m) NMT Asian Sel. Portfolio	$	163.03
(w) NMT Citadel Bond Pfl.	SF	107.60
(m) NMT Nostec Portfolio s/s.	$	91.55
(d) NM Inc. & Growth Fund	$	15.48
(w) Nomura-Cap Int Eq Fd	$	12.52
(d) Nordrolx	Lit	10584.00
(m) NSP F.I.T.	$	254.68
(m) Oppenheimer U.S.Arb.	$	117.57
(m) Overlook Perfor.	$	1099.48
(d) Pacific Nies Fund	$	10.06
(d) PAM Futures Trad.	$	1012.43
(w) Pancurri Inc.	$	109.89
(w) Prosp. LH.Inc.P.F.01/27/88	$	10.11
(w) Protected Perfor. Fund	$	0.73
(w) Quantum Fund N.V.	$	12355.12
(w) Rep.(Guernsey) Dol.Inc.fd	$	9.40
(w) Samurai Portfolio	SF	308.50
(d) Sanvo Kle.Spain Fd	$	10.28
(d) Sarakreek Holding n.v.+++	$	37.00
(d) SCI/Tech.SA Luxembourg	$	18.36
(w) Spectrafund Ltd.	$	16.44
(w) SP International S.A.	$	4197.65
(d) Stella Fund	$	675.00
(d) Strat Int'l Gold Fund S.A.	$	6.71
(w) Sussex Silverman	$	841.00
(w) Techno Growth Fund	SF	65.32
(d) Templeton Glob Inc.	$	10.39*
(w) The Petrus Fund Ltd.	$	N/C
(m) TIIC(O.T.C)Jap.fd Sicav	$	9.78
(w) Transco Gold Mine Inv.	$	3.50
(w) Transpacific Fund	$	263.55
(w) Trans Europe Fund	FL	69.11
(w) Tudor B.VI Futures.LTD	$	2732.30
(d) Turquoise Fund	$	202.43
(w) Tweedy,Browne n.v.Cl.A	$	3379.60
(w) Tweedy,Browne n.v.Cl.B	$	1851.31
(m) Tweedy,Browne (U.K.) n.v.	$	1320.09
(d) Unico Inv.Fund	DM	73.99
(d) Unico Equity.Fund	DM	98.41
(d) Uni Bond Fund	$	1714.39
(r) Uni Capital Fund	$	1425.86
(d) Univers Bonds	DM	128.54
(w) Updyke Fund Ltd.	$	242.55
(w) Vanderbilt Assets	$	14.77
(d) Vesper Flux	BF	9031.08
(d) Victoria Fund	$	14684.26
(w) Willerbond Capital	$	13.44
(w) World Fund S.A.	$	23.08
(d) World Balanced Fund S.A.	$	11.02
(m) Zweig Int'l Ltd	$	78,475.00

A$ - Australian Dollars; BF - Belgium Francs; C$ - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; Lit - Italian Lira; LF - Luxembourg Francs; p - pence; Ptas - Pesetas; SF - Swiss Francs; Y - Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; @ Offer Price incl. 3% prelim. charge; ++ - Paris exchange; ++ - Amsterdam exchange; ● - misquoted earlier; x - not registered with regulatory authority

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POLLUTE: *Netherlands Defies EC in Mounting Row Over Auto Fumes*

(Continued from Page 1)

allows 8 milligrams of sulfur dioxide and nitrogen dioxide, two components that cause acid rain, to be emitted per kilogram of exhaust. The United States draws the line at 5 milligrams.

Under the Dutch plan, car buyers will see no reduction in the prices they pay at dealerships. The tax incentive is designed to offset the extra cost of installing catalytic converters, leaving the overall price of the car unchanged.

For example, the buyer of a "clean" car will get a 1,750 guilder discount on the amount of luxury tax he must pay on his purchase. Other buyers will have to pay a higher luxury tax to help finance the government's campaign.

Car dealers in the Netherlands partly blame confusion about the tax incentives and the delay in introducing the measures for sharply lower car sales in December, when orders for new cars plummeted 65 percent.

"People thought the measures would reduce car prices by as much as 1,700 guilders," said Menno Timmer, a spokesman for the Dutch car importers association, "and the confusion put many people off buying cars for a while."

The tax-incentive scheme has aroused furious opposition from some European carmakers, who see it as a way of shutting them out of the Dutch market. They also fear that Denmark and West Germany may follow suit if the Netherlands manages to face down the community.

Opponents say the Dutch incentives fly in the face of efforts to fashion a unified European market. "When you consider that the European Community is trying to create a single European market by 1992, this really is an impossible state of affairs," said Hanns Glatz, secretary-general of the Brussels-based Liaison Committee of European Car Manufacturers.

French and Italian carmakers will be particularly hard hit, because unlike the West Germans and big non-European manufacturers — Japan, the United States and South Korea — they do not routinely fit their cars with catalytic converters.

The French and Italians will be doubly affected because small and medium-sized cars, the major focus of the legislation, represent significant portions of their sales.

However, the Dutch are unmoved by charges that they are distorting competition. "We have a simple answer to that one," said an Environment Ministry spokesman. "Switzerland, Austria and Sweden don't allow the sale of cars that do not have catalytic converters, yet French cars are sold there. If they can produce for those markets, why couldn't they do the same here?" Those three countries are not EC members.

In full-page Dutch newspaper advertisements this week, Fiat SpA of Italy announced that it would start fitting four of its small cars with three-way converters this month. "Fiat will not first await a decision on government subsidies," the advertisements said. "Starting now, Fiat will assume all the extra costs of a clean engine."

Analysts noted that although small numbers of French and Italian cars are equipped with catalytic converters for export, most are produced without them for domestic markets; revamping production lines would require heavy investments.

Renault and Peugeot SA of France "came late to the field of environmental technology," said Arianne van der Klugt, a researcher at the European Institute of Public Administration in the Dutch town of Maastricht and co-author of a study on exhaust controls.

"West German car manufacturers got there ahead of them because they had a longer and more extensive history of exporting to the United States," she added.

For companies like Renault and Peugeot, which make a wide range of small cars, the cost of installing a three-way catalytic converter could push up the price of a small car by as much as 15 percent, Ms. van der Klugt said. For large cars, by contrast, the additional cost would nudge up showroom prices by about 5 percent.

Denmark and Greece, which have no domestic car industries, have traditionally pressed for stricter standards in Europe, as has the Netherlands, whose only car producer is Volvo Car, part-owned by Volvo AB of Sweden.

Since the Netherlands first broached the idea of providing tax incentives on cars that exceed EC pollution standards, the community has issued two warnings to The Hague.

"The point about the Dutch incentives," said a commission spokesman in Brussels, "is that not only do they give favored treatment to clean cars that meet European standards, but they also offer double the incentive for small and medium-sized cars that comply with U.S. standards."

Like the Danes and the Greeks, the Dutch are frustrated by the slow headway in cutting car exhaust levels. The 12 members of the EC have wrangled about emission standards since the mid-1980s.

Last June, EC members came close to agreeing to tighten up standards for small cars starting in the 1990s, though this did not go far enough for some members.

However, France, at the urging of its domestic car industry, later dropped its support for the plan, partly in anger at the Dutch announcement that it planned to stimulate the purchase of cars that met the tougher U.S. standards.

The EC is still a long way from requiring that all cars be equipped with catalytic converters. Thus the European concept of a "clean" car is a wide one,

AT&T: *Italian Deal Expected Soon*

(Continued from first finance page)

evaluation conducted by Arthur D. Little Inc., but the final decision was delayed for political reasons, pending approval by the government.

That hurdle was eliminated Tuesday by comments Mr. De Mita made to correspondents at the Rome foreign press office, indicating that the government would not oppose the choice of AT&T.

Although no official pronouncements were made after Mr. De Mita's morning meeting Tuesday with Mr. Prodi and Giuliano Graziano, the managing director of STET, the prime minister said the government would approve the candidate determined to be the best on technical and economic grounds, an evaluation he said must be made by IRI. He minimized the impact of political pressures or lobbying efforts, saying the government would confirm the IRI decision, according to a report by the Il Sole/24 Ore, a Milan financial daily newspaper.

Although telecommunications industry executives and politicians have favored AT&T for more than a month, a decision has been delayed by a political debate that arose over whether Italtel should have a European partner.

The three European competitors, Siemens AG, Alcatel NV and L.M. Ericsson, are already present in the Italian telecommunications market.

For Mr. De Mita, however, AT&T's nationality does not seem to be a problem. In response to a question Tuesday, he said an eventual agreement between Italtel and AT&T would not transform Italy into a "Trojan horse" for the arrival of the American company in Europe, Il Sole/24 Ore reported.

The year-long search for a partner for Italtel has settled on AT&T for three major reasons: AT&T was found to have the best technology, it promised to split proceeds of joint ventures into new markets and it guaranteed autonomy to Italtel.

Italtel, one of Europe's smaller telecommunications companies, needs a partner to help it streamline and modernize the country's phone lines and switching systems in view of the World Cup soccer championships Italy will host in 1990 and the integration of European financial and commercial markets in 1992.

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

United States

Consolidated-Bathurst

4th Quar.	1988	1987
Net Inc.	65.80	59.60
Per Share	0.63	0.55
Year	1988	1987
Net Inc.	239.60	181.50
Per Share	2.27	1.63

Allegheny Ludlum

4th Quar.	1988	1987
Net Inc.	23.60	10.70
Per Share	1.05	0.47
Year	1988	1987
Net Inc.	108.60	46.20
Per Share	4.81	2.27

American Brands

4th Quar.	1988	1987
Net Inc.	128.80	155.70
Per Share	1.34	1.38
Year	1988	1987
Net Inc.	580.00	521.80
Per Share	5.84	4.40

Nets include loss of $900,000 vs profit of $34.3 million in quarter and profit of $39.2 million vs $20.8 million in year.

American President Co

4th Quar.	1988	1987
Net Inc.	15.50	14.20
Per Share	0.60	0.58
Year	1988	1987
Net Inc.	81.30	79.10
Per Share	3.26	3.23

Armstrong World Ind.

4th Quar.	1988	1987
Net Inc.	34.60	33.50
Per Share	0.74	0.72
Year	1988	1987
Net Inc.	162.70	150.40
Per Share	3.51	3.18

Avnet

2nd Quar.	1988	1987
Revenue	495.40	429.30
Net Inc.	11.80	12.90
Per Share	0.33	0.36
1st Half	1988	1987
Revenue	986.90	870.40
Net Inc.	23.50	25.00
Per Share	0.66	0.70

Black & Decker

1st Quar.	1989	1988
Revenue	705.50	612.30
Net Inc.	38.40	31.10
Per Share	0.65	0.53

Boeing

4th Quar.	1988	1987
Net Inc.	174.80	141.00
Per Share	1.14	0.92
Year	1988	1987
Net Inc.	614.00	480.00
Per Share	4.02	3.10

Procter & Gamble

2nd Quar.	1989	1988
Revenue	5,270.	4,840.
Net Inc.	325.00	261.00
Per Share	1.92	1.52
1st Half	1989	1988
Revenue	10,530.	9,500.
Net Inc.	725.00	617.00
Per Share	4.26	3.61

Quantum Chemical

4th Quar.	1988	1987
Net Inc.	97.30	60.20
Per Share	4.14	1.96
Year	1988	1987
Revenue	2,920.	2,360.
Net Inc.	382.70	251.60
Per Share	14.57	7.75

Rjr Nabisco

4th Quar.	1988	1987
Net Inc.	411.00	370.00
Per Share	1.76	1.46
Year	1988	1987
Net Inc.	1,380.	1,180.
Per Share	5.92	4.70

Rorer Group

4th Quar.	1988	1987
Revenue	325.20	281.40
Net Inc.	26.90	22.50
Per Share	0.85	0.71
Year	1988	1987
Revenue	1,040.	928.80
Net Inc.	61.80	54.30
Per Share	1.96	1.67

Scott Paper

4th Quar.	1988	1987
Net Inc.	80.90	67.50
Per Share	1.05	0.88
Year	1988	1987
Net Inc.	400.90	233.80
Per Share	5.32	3.05

Square D

4th Quar.	1988	1987
Net Inc.	24.00	19.40
Per Share	1.00	0.70
Year	1988	1987
Revenue	1,660.	1,480.
Net Inc.	118.90	110.00
Per Share	4.44	3.82

Time

4th Quar.	1988	1987
Net Inc.	58.00	52.00
Per Share	1.01	0.88
Year	1988	1987
Net Inc.	289.00	250.00
Per Share	5.01	4.18

Trinova

4th Quar.	1988	1987
Revenue	526.40	461.40
Net Inc.	25.00	20.50
Per Share	0.72	0.60
Year	1988	1987
Revenue	1,920.	1,680.
Oper Net	87.80	72.40
Oper Share	2.54	2.12

Tw Services

4th Quar.	1988	1987
Revenue	945.50	870.30
Net Inc.	17.20	5.65
Per Share	0.35	0.12
Year	1988	1987
Revenue	3,570.	2,490.
Net Inc.	66.90	47.20
Per Share	1.36	0.97

Unocal

4th Quar.	1988	1987
Net Inc.	141.00	29.00
Per Share	1.21	0.26

1988 net includes gain of $98 million in quarter.

USAir Group

4th Quar.	1988	1987
Revenue	1,480.	1,130.
Net Inc.	22.80	26.70
Per Share	0.53	0.62

Us West

4th Quar.	1988	1987
Revenue	2,350.	2,320.
Net Inc.	271.70	255.00
Per Share	1.49	1.35
Year	1988	1987
Revenue	9,220.	8,690.
Net Inc.	1,130.	1,000.
Per Share	6.17	5.31

1988 net includes gain of $88.7 million in year.

Valero Natrl Gas

4th Quar.	1988	1987
Revenue	310.90	243.20
Net Inc.	3.20	6.40
Per Share	0.04	0.21
Year	1988	1987
Revenue	1,230.	1,100.
Net Inc.	20.80	37.80
Per Share	0.68	1.49

Vulcan Materials

4th Quar.	1988	1987
Revenue	267.40	246.30
Oper Net	25.10	28.50
Oper Share	2.45	2.70

Wetterau

3rd Quar.	1988	1987
Revenue	1,300.	1,000.
Net Inc.	13.20	11.30
Per Share	0.56	0.50
9 Months	1988	1987
Revenue	3,700.	3,000.
Net Inc.	33.30	29.80
Per Share	1.40	1.23

Winn-Dixie Stores

2nd Quar.	1989	1988
Revenue	2,780.	2,730.
Net Inc.	34.60	27.70
Per Share	0.87	0.67
1st Half	1989	1988
Revenue	4,810.	4,730.
Net Inc.	54.80	43.10
Per Share	1.37	1.05

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Jury Still Out on Spanish Bank's Merger Spree

By Paul Delaney
New York Times Service

MADRID — A year ago, executives at Spain's top seven banks had one concern: merger fever could make their companies takeover targets.

Igniting the fireworks last January was Banco de Bilbao, the country's fourth-largest bank, which merged with Banco de Vizcaya, the sixth-biggest, to become Banco Bilbao-Vizcaya SA

This followed a failed attempt by Banco de Bilbao to take over Banco Español de Crédito, the second-largest institution, at the end of 1987.

Then in May, Banco Central, the largest bank, and Crédito agreed to a merger that is to form Banco de Español Central de Crédito within three years.

Today, while rumors of more mergers persist among bankers, government officials and industrialists, the level of takeover activity seems to have subsided.

Preliminary reports say Spain's banks will show healthy 1988 gains of 20 to 25 percent in pretax profit, compared with the levels in 1987.

Still, the key question is whether the mergers have placed the banks in a better position to compete with their European Community rivals after 1992, when European banks will no longer be restricted from establishing branches in any of the community's 12 member nations.

The debate is between those who think that Spain's 90 banks, with 16,500 branches, are solid and efficient and able to take on the rest of the world and those who are convinced that Spain's banks are too small, sluggish, antiquated and inefficient to provide the services offered by foreign banks.

Pedro Perez Fernández, secretary of state for economy, said the two mergers of the Spanish banks have to be considered successful, given the complicated process.

"In one and a half years, since discussions began, we've had two major bank mergers after several failed attempts," he noted. "From seven big banks to only three left for merger possibility. That's over 50 percent."

The remaining three are quickly making changes to arm themselves for 1992, as well as to protect themselves against raiders, although two of them, Banco Popular Español and Banco Hispano Americano, reportedly are discussing combining. The third among the original Big Seven is Banco de Santander.

An official of a U.S. bank here said, "There are growing pains that the merged banks will have to work out, and they will. But I don't see many more mergers; there are few partners worth merging with."

Still, some banks are in joint ventures and are aligning themselves with Spanish or other European banks, increasing corporate and investment activity both at home and abroad, improving management and increasing efficiency and productivity. The efforts at cost-cutting and streamlining are, however, drawing opposition from unions.

Mr. Perez, the economy minister, said the government had smoothed the way for mergers, for example, by eliminating 99 percent of the capital gains tax in bank mergers.

Many people remain skeptical about mergers, though.

"I'm not in favor of mergers. They have been promoted in connection with 1992, but I am not convinced," remarked Jorge Hay, director of research and planning for Banco Hispano Americano.

"Here at Hispano Americano, we concentrate on retail banking, not corporate banking, because that is our expertise. Spanish banks can be as good and efficient as any European bank in its field," he added.

Spanish bankers have always regarded themselves as conservative. They have been reluctant, for instance, to lend to Third World governments — a practice that has left many foreign banks in deep trouble. But many think that even with conservative lending policies and relatively high levels of capitalization, the Spanish banks are still not stong enough to compete internationally.

The bank that will be the country's largest, Banco Español Central de Crédito, will rank somewhere aroumd 30th in Europe and 70th in the world, with assets of about $60 billion and control of about 25 percent of the Spanish banking market. Banco Bilbao-Vizcaya will rank about 37th in Europe and 103d worldwide, on assets of $53 billion with 20 percent of the market here.

Spanish Banks Continue to Prosper

PROFITS OF THE BIG SEVEN

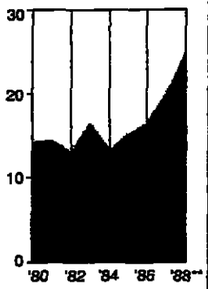
In millions of U.S. dollars.

Bank	'85	'86	'87
Banco de Bilbao*	$189	$235	$278
Banco de Vizcaya*	138	148	207
Banco Central†	201	225	288
Banco Español de Crédito†	197	223	271
Banco Hispano Americano	175	189	241
Banco de Santander	149	170	236
Banco Popular Español	91	97	122

* Merged in 1988
† Agreed to merge
** Estimate

INDUSTRY PROFITS

Annual percent change for Spain's 90 banks.



Source: Consejo Superior Bancario

CONTROL: *Price Attempts to Revamp a Once-Strong Computer Maker*

(Continued from first finance page)

ings for 1988 to $1.7 million, down 91 percent from 1987. Revennes for the fourth quarter were $933 million, up slightly from $927.5 million a year earlier.

Although the loss was expected, investors reacted negatively. Control Data's shares fell 12.5 cents to $20.25 on Tuesday in heavy trading.

Some financial analysts have suggested that the easiest way out of Control Data's faltering computer-systems business would be for the company to jettison some money-losing operations.

Prime candidates would be its mainframe computer business; ETA Systems Inc., a supercomputer start-up manufacturer; its computer-maintenance business, or even Imprimis, its revitalized disk-drive unit.

Indeed, for more than a year rumors have swirled around Control Data that the entire company might be for sale.

Speculation has focused on various suitors. Unisys Corp., which could use Control Data's computer operations to fuel its own growth goals, has been named most frequently.

In Mr. Perlman, the new president, Mr. Price has apparently found one of the few people who will be able either to pull off a corporate turnaround or quickly make the necessary cuts.

Mr. Perlman successfully turned around the deeply troubled disk-drive operation by refocusing its product line and laying off more than 50 percent of its employees.

Industry analysts and some lower-level executives of the company said that Mr. Perlman has been given a mandate: either quickly fix the computer-systems business, or sell it.

Turning around the mainframe computer operation is seen as a daunting task. Many financial analysts and industry executives are skeptical that the mainframe business, which is rapidly losing money and consistently losing market share, is salvageable.

Control Data's problem is that its principal strength in the industry — computers for scientific applications — has been aggressively attacked, first by Digital Equipment Corp. and more recently by minisupercomputer makers and work-station vendors.

"The days that Control Data owned the scientific computing market are over," said Gary Smaby, a financial analyst at Needham & Co.

Another problem is that Control Data is very late in moving to make its computers widely compatible with those of other manufacturers, a trend in the industry known as open standards and generally based on the Unix computer operating system.

Control Data has announced a new strategy called the "transparent computing environment," designed to make it easier to connect its machines to those of other vendors. It has also said it will offer Unix on its Cyber computers at the end of the year.

Another question mark is Control Data's ETA supercomputer venture.

The company has received high marks for the performance and design of its supercomputers, but it has a difficult task competing against Cray Research Corp., the dominant supercomputer maker.

ETA has had some success selling its least expensive air-cooled supercomputers, but it still lags in sales of its more powerful liquid-cooled models, which have multiple processors. A sale of one of the machines to a West German university this week brings to seven the number of high-end supercomputers sold.

Analysts said that although the company had hoped for $150 million in sales for the division in 1988, it would be lucky to reach $80 million.

The disk-drive business, where the company has had its greatest recent success, is also a cause for worry.

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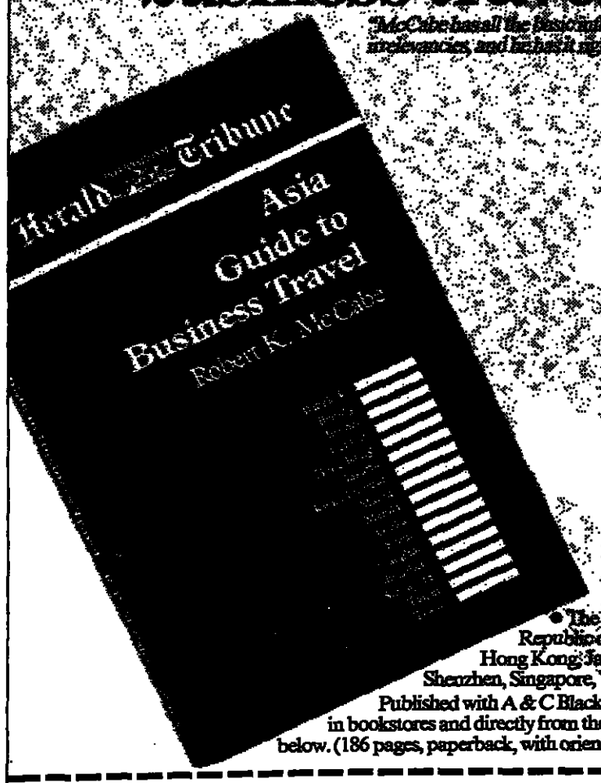

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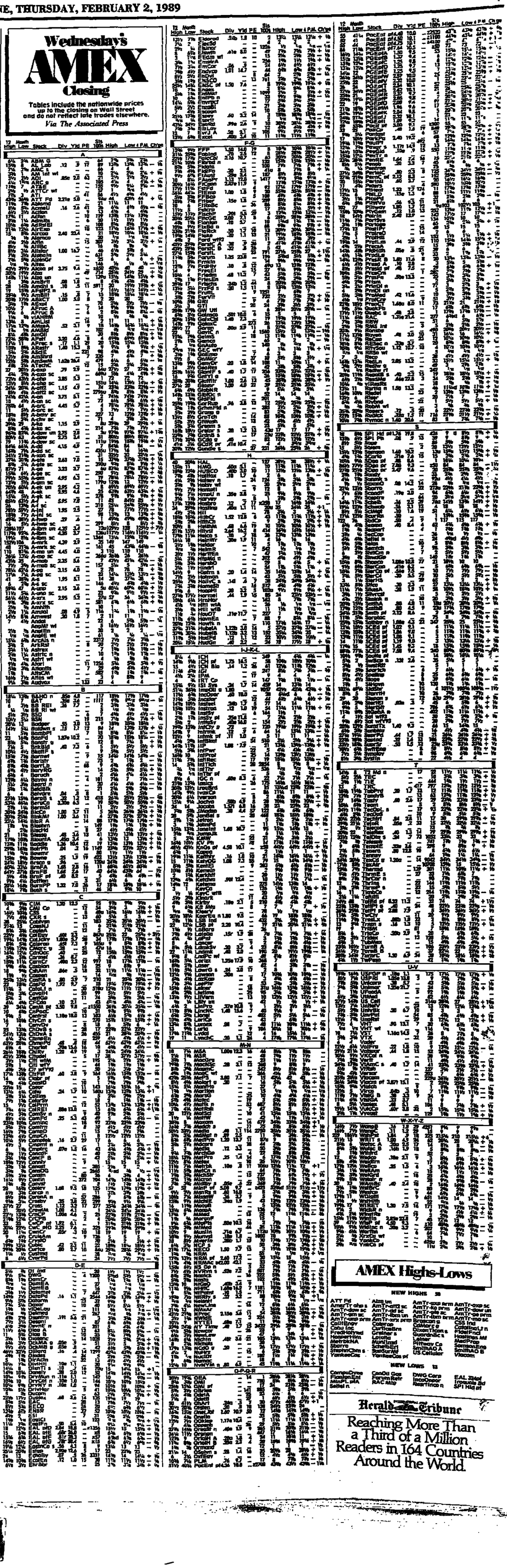
2-2-89

Wednesday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press



AMEX Highs-Lows

NEW HIGHS 38

ATT Fd, AlzaUn, AmTr-pop prm, AmTr-pxp sc, AmerTr ohp s, AmTr-mid2 sc, AmTr-40 prm, AmTr-dow un, AmTr-dow sc, AmTr-sld sc, AmTr-pfe sc, AmTr-pe prm, AmTr-sm sc, AmTr-tbm un, AmTr-tbm prm, AmTr-mo sc, AmTr-mp prm, AmTr-srx prm, Brocon s, CGS Ind, CollEnsy, Colecpo, CdMerc s, Cdlfornia12 n, Cobu Inc, CurticeBrn, DixonTricm s, FirstFincl, FrstHolyfed, Gretlner s, GuardnBc s, Hasbro, Hasbro wt, Hosptlrtm, Loiola, Hastings Mf, HerbrkNA, Lubrizol, MedPros, Sbarro, Schnitzer, SomsetEng, SmthNCbm s, SmithAO A, SmithAO B, SpaSurMf, US Cellular, Viacom, YankeeCos, YankeeCos pf

NEW LOWS 13

CampbDyne, CenOil Gas, DWG Corp, EAL 2bf, FlaglerEst, IncoOnepr, Iroquois Bd, MinPL pfA, RAC Mtg, RearTrice n, SPI Hld pf, Seltel n

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CURRENCY MARKETS

Dollar Ends Mixed After Late Rally

Reuters

NEW YORK — The dollar reversed course in late New York trading Wednesday, rebounding from earlier losses to close mixed against most major currencies.

After weakening throughout most of the trading day, the dollar surged near the close on what traders said heavy technical buying based in the Chicago futures markets.

In a flurry of late trading, the U.S. currency climbed to close at its Wednesday high of 1.8735 Deutsche marks from a low of 1.8610 DM earlier in the day. It had closed at 1.8763 on Tuesday.

The early losses came amid rumors that the ministers from the Group of Seven industrial nations meeting later this week in Washington would come to an agreement to re-establish firm trading ranges for the dollar in an effort to reduce global trading imbalances.

The dollar had also slipped in European trading amid speculation that the West German Bundesbank might raise would raise either its Lombard or discount rate at its regular council meeting on Thursday.

The dollar finished at 130.275 yen, up from 130.250 yen day earlier.

The British pound weakened to $1.7485 from $1.7528 on Tuesday.

The U.S. unit finished at 1.5955 Swiss francs, down from 1.5978 francs on Tuesday, and at 6.3805 French francs, up from 6.3775 francs a day earlier.

London Dollar Rates

Closing	Wed.	Tue.
Deutsche mark	1.8680	1.8754
Pound sterling	1.7540	1.7510
Japanese yen	129.70	130.45
Swiss franc	1.5840	1.5977
French franc	6.3625	6.3800

Source: Reuters

Dealers said that the currency markets will likely remain nervous and volatile until the G7 meeting and the release of U.S. employment data for January on Friday.

Rumors circulated widely Wednesday that ministers from the seven countries would attempt to come to an agreement to damp the dollar's recent strong rally. They said the possibilities ranged from continued open market intervention to the formulation of new trading ranges for the major currencies.

Most dealers said that they doubted that the G7 would go as far as to establish target ranges for the dollar, but they admitted that such speculation was a market factor.

The market showed little reaction Wednesday to news of a 0.6 percent rise in U.S. leading indicators for December because the figure was so close to an expected 0.5 percent increase. The government's report of a 2.5 percent rise in December U.S. construction spending also had little impact.

Dealers said the market overlooked these figures because it expects a substantial gain of 291,000 in January jobless data, which would reinforce expectations of firm U.S. interest rates.

Earlier in London, the dollar closed at 1.8680 DM, down from 1.8574 DM on Tuesday, and at 129.70 yen, down from 130.45 yen at the close of trading a day earlier.

The British pound firmed to $1.7540 from $1.7510 on Tuesday.

■ Gold Futures Rebound

Gold futures on the Commodity Exchange rose in late trading on the back of the stronger dollar, Reuters reported.

Analysts said activity was subdued, with most of the buying generated by profit-taking of short positions built up during the metal's recent sharp fall.

Gold for April delivery rose $1.40, to $397.20 an ounce. On Tuesday, the April gold contract traded as down to $393.10 an ounce, the lowest since February 1986.

Earlier in London, gold bullion fell to $392.50 an ounce on Wednesday, its lowest close since February 1987.

But the metal managed to finished above the day's low point of $390.25, the lowest trading level since late September.

Soviets Plan Eurobond Issue In Italian Lire

Reuters

ROME — The Soviet Union widened its presence in world capital markets on Wednesday, announcing plans to issue its first Eurobonds denominated in Italian lire.

The Bank for Foreign Economic Affairs, known as Vnesheconombank, is planning to sell a 75 billion lire ($55 million) Eurobond issue that is due to mature on March 6, 1994, said a spokesman for Banco di Roma of Italy, which is managing the issue.

The Soviet Union issued its first foreign bonds last year, in Switzerland and West Germany.

The nation had smoothed the way for its entry into the West's capital markets by agreeing in 1987 to pay compensation on bonds that were issued by imperial Russia. These securities were declared worthless after the revolution of 1917.

The Soviet lire Eurobond, to be listed in Luxembourg, will have a coupon of 12¼ percent and will be priced at 101⅞ percent, the Banco di Roma spokesman said.

G7 Officials Expected to Push New Debt Plan

By Hobart Rowen
Washington Post Service

WASHINGTON — An effort to encourage banks to support Third World debt reduction will be launched in Washington starting Thursday by finance ministers and central bankers from the Group of Seven industrialized nations, government sources said.

The two-day "get-acquainted" meetings of representatives of the Group of Seven nations, sought by the West Europeans, will provide the first opportunity for the Bush administration to explain its international economic policies to its major trading partners.

Seeds will be planted for a revised debt strategy at the meeting that will "begin to bear fruit as early as the spring meetings of the International Monetary Fund and World Bank," one official said.

A senior Bush administration official agreed with that description, saying the United States intends "to lay the groundwork for a common understanding of where we are" on the debt problem.

The sessions are to start with a dinner Thursday night, which Treasury Secretary Nicholas F. Brady is to host. They are to continue Friday at the Treasury Department.

The official who predicted good progress on evolving a new debt strategy said that the seven governments — those of Britain, Canada, France, Italy, Japan, the United States and West Germany — were planning to discuss tax and regulatory changes that would enable commercial banks to offer debt reduction in ways that would benefit debtor nations. The Bush administration official said, however, that it was too early to make a judgment on that possibility.

Signs were that the usual principal topics of Group of Seven meetings — the dollar and exchange rates — would be secondary to the debt crisis at this meeting. The ministers and central bankers, along with IMF Managing Director Michel Camdessus, are expected to agree that the dollar, while a little stronger than expected, still is in a stable and acceptable range relative to other currencies.

A review of the world economic situation is expected to have a generally optimistic tone, except for the concern among some nations, led by West Germany, over the possibility of inflation pressures.

In recent months, the perception has grown that the existing international debt strategy is leaving important Third World debtor countries in Latin America without much hope of regenerating economic growth, thus posing a threat to worldwide prosperity.

Some officials cautioned that hopes may have been raised too high on what might be accomplished on the debt strategy at this Group of Seven meeting. But among those who follow the Third World debt issue, there was an expectant mood. The French, West German, Japanese and Canadian governments seemed especially interested in evolving a new and broader debt-relief plan.

"Two years ago, the only strategy that we were allowed to discuss was the Baker Plan," said a French official, referring to the proposal conceived by James A. Baker 3d, the former U.S. Treasury secretary and current secretary of state. "Then came different 'options' on a menu. At the World Bank, the American executive director refused to let staff people even use the term 'debt reduction' when they were having theoretical discussions."

But now, he said, "all that has changed."

Since taking office, President George Bush has promised a new look at the debt problem, and has authorized studies of the issue and its strategic and economic implications for the United States. The studies are being conducted by the Treasury Department, the State Department and the National Security Council. The Baker plan contemplated new loans, but no debt reduction, for a group of 15 key borrowing nations.

Japan, while seeking a strategy that would allow some debt relief or reduction — especially for the Latin countries, which owe about $400 billion — is convinced that the Bush administration may endorse only cosmetic changes.

A Japanese plan continues to lack support in Washington and Europe because it seems to shift the burden of paying at least part of the debt to the IMF.

World Stock Markets

Via Agence France Presse Closing prices in local currencies, Feb. 1

Amsterdam

	Close	Prev.
ABN Bank	43	43
ACF Holding	63.70	63
Aegon	93.40	93.70
Ahold	91.20	92.20
Akzo	151.80	151.50
AMEV	54.60	54.80
A'Dam Rubber	8.70	8.70
Amro Bank	81.20	81.20
Bols	130.70	130
Buhrmann Tett	42.80	42.80
BVG	6.70	6.70
Center Parcs	62.70	62.70
CSM	65.20	65.20
Elsevier	63.50	63.80
Fokker	30.30	30.70
Gist-Brocades	37	36.80
Heineken	148	149.70
Hoogovens	73.20	74
Hunter Douglas	88	87.30
IHC Caland	21.30	21.80
Int Mueller	78.80	80
KLM	44	43.40
KNP	49	50
Nat Neder	67.10	67.50
Nedlloyd	293.50	293
NMB Bank	193	195
Oce Grinten	295	302
Pakhoed	116	118.20
Philips	36	36.40
Robeco	104.80	105.20
Rodamco	159.70	159.50
Rolinco	108.10	108
Rorento	61.70	61.70
Royal Dutch	225.20	225
Unilever	131.20	130.60
Van Ommeren	35.20	35.60
VMF Stork	38.50	38.50
VNU	92.70	92.50
Wessanen	81.50	82.60
Wolters/Kluwer	155	155

ANP-CBS Gen'l Index: 161.30
Previous: 162.80

Brussels

	Close	Prev.
Arbed	4350	4320
Bekaert	14750	14750
Cockerill	342	345
Cobepa	5840	5800
Delhaize	4850	4850
EBES	4250	4250
GB-Inno-BM	1444	1464
GBL	4050	4080
Gevaert	8600	8650
Hoboken	14200	14200
Intercom	3875	3790
Kredietbank	4960	4900
Petrofina	14000	13975
Royale Belge	5100	5140
Soc Gen Baue	6700	6760
Sofina	12650	12600
Solvay	13800	13825
Tractebel	8910	8900
UCB	10500	10400
Unerg	2810	2800

Current Stock Index: 5798.58
Previous: 5801.20

Frankfurt

	Close	Prev.
AEG	194.50	195
Allianz Hldg	1808	1825
Altana	399	403
Asko Dt. Kfhs	767	770
BASF	282.70	285.50
Bayer	300.50	305
Bay. Hypo bank	368	373
Bay. Vereinsbank	379.50	380.50
BBC	375.50	379.50
BHF-Bank	414	423
BMW	499	496
Commerzbank	244	249
Continental	260.50	265.50
Daimler-Benz	661.50	668
Degussa	425	430
Dt. Babcock	145	144.50
Deutsche Bank	515.50	524.50
Dresdner Bank	297.50	304.50
Feldmuehle	304.30	306
Harpener	460	467
Henkel	512	516.50
Hochtief	658	668
Hoechst	300.50	302
Hoesch	215	218
Holzmann	580	590
Horten	229	232
Hussel	450	455
IWKA	263.50	265
Kali + Salz	187.50	195
Karstadt	429	433.50
Kaufhof	416	422.50
KHD	165.50	171.50
Kloeckner Werke	147	150.50
Krupp Stahl	192	193
Linde	762	766
Lufthansa	167.20	164
MAN	249	249
Mannesmann	205.20	210.50
Metallgesell	390.50	401
Muench Rueck	2130	2150
Nixdorf	334.70	333.50
PKI	652	662.50
Porsche	644	641
Preussag	225.50	238.50
PWA	249	249.50
RWE	242.50	247.50
Rheinmetall	411	420
Schering	609	617
SEL	263.50	270
Siemens	517.50	522.50
Thyssen	205	207.50
Varta	335	341
Veba	276	277.50
VEW	170.20	170.20
Volkswagen	308.40	309.80
Wella	605	624

Commerzbank Index: 1448.20
Previous: 1462.20
FAZ Index: 548.49
Previous: 556.15

Helsinki

	Close	Prev.
Amer A	168	169
Enso-Gutzeit	41.20	41.20
Finnish Sugar	73	74.90
K.O.P.	64	64
Kymmene	136	138
Nokia	139	139
Pohjola	258	259
Stockmann	191	186
Utd Paper	133	130
Wartsila	385	385

Unitas Index: 749.90
Previous: 748.50

Hong Kong

	Close	Prev.
Bk East Asia	21.10	21.10
Cathay Pacific	9.75	9.75
Cavendish Intl	3.72	3.75
Cheung Kong	10	10.50
China Light Pwr	15	15
Dairy Farm Int'l	6.35	6.35
Green Islnd Cem	N.A.	—
Hang Lung Dev	6.30	6.30
Hang Seng Bank	32.50	32.50
Henderson Land	6.45	6.45
HK Air Eng.	15.50	15.50
HK China Gas	17.30	17.30
HK Electric Hdgs	7.70	7.75
HK Land	10.20	10.10
HK Realty Trust	5.85	5.80
HK Shang Bank	7.25	7.20
HK Shai Htls	6.30	6.30
HK Telecomm	5.55	5.55
HK-TVB	1.31	1.32
HK Ferry	7.20	7.15
Hutch Whampoa	10.30	10.40
Hysan Dev	1.50	1.52
Jardine Math.	18.10	18.60
Jardin Strat Hdg	11.40	11.90
Kowloon Motor	9.35	9.30
Mandarin Orient	5.35	5.40
Miramar Hotel	8.50	8.40
New World Dev	14.50	14.60
SHK Props	14.70	14.40
Stelux	2.925	2.85
Swire Pac A	21.30	21.20
Tai Cheung Pros	4.55	4.475
Wharf Hold.	10.50	10.40
Wing On Co	5.25	5.20
Winsor Ind.	7.45	7.35
World Int'l Hdgs	4.95	4.95

Hang Seng Index: 3068.91
Previous: 3072.86

To Our Readers

Johannesburg stock market prices were not available for this edition because of problems at the source.

London

	Close	Prev.
AA Corp S	17¾	18
Allied Lyons	487	489
Anglo Am Gd S	65½	64¼
Ass Brit Foods	328	337
Asda-MFI Gp	151	153½
Barclays	467	472
Bass	917	921
B.A.T.	549½	554
Beecham	546	543
Blue Circle	489	493
Boc Group	474	485
Boots	254	255
Bowater Ind.	459	467
British Aero.	504	529
Brit Airways	185	187
British Gas	185	184½
BP	278	281½
British Telec.	288½	289
BTR	346	344
Burmah	547	555
Cable Wireless	432	437
Cadbury Schw	364	368
Charter Cons.	487	484
Commercial U	384	384
Cons Gold Fd	13 3/64	13 1/32
Coaksan Gp	304	305
Courtaulds	309	310
Dalgety	344	348
De Beers	11⅞	12⅛
Dixons	154½	151½
Driefontein S	8⅝	8¾
Elsons	270	273½
Freegold S	7⅝	7⅝
Gatway	178	179
Gen Accident	960	958
GEC	217½	218½
GKN	355	349
Glaxo	12 17/64	12 3/64
Grand Met	513	507
GRE	213	210
Guinness	390	392
Gus	16 5/32	16 5/32
Hanson	177	177
Hawker	645	647
ICI	11⅛	11⅛
Jaguar	308	308
Lands Sec	534	535
Legal and Gen	339	335½
Lloyds Bank	346	376
Lonrho	351	353
Lucas	629	632
Marks & Sp	177	183
Maxwell Com	753	753
Metal Box	397	398
Midland Bank	454	464
Nat West Bk	594	599
Pearson	726	730
P and O	642	636
Pilkington	245	246
Plessey	242½	241
Prudential	174½	177½
Racal Elec	346	338
Randfontein S	40	40
Rank	830	837
Reed Internat.	440	436
Reuters	414	407
Rolls-Royce	161½	162½
Royal Dutch	33⅝	33¾
RTZ	492	490
Saatchi	386	384
Sainsbury	236	237
Sears Holding	125½	126
Shell	374½	377
STC	316	317
Std Chart.Bk	543	554
Storehouse	196½	198
Sun Alliance	11 17/64	11 9/32
Tate and Lyle	336	334
Tesco	157½	158
Thorn Emi	721	723
T.I. Group	427	428
Trafalgar Hse	333	339½
THF	277	277½
Ultramar	387½	385
Unilever	534	536
Utd Biscuits	328	331
Vickers	180	180
War Loan 3½% £	39⅝	39⅝
Wellcome Gp	579	579
Woolworth	294	295

F.T. 30 Index: 1665.40
Previous: 1674.40
F.T.S.E. 100 Index: 2039.70
Previous: 2051.80

Madrid

	Close	Prev.
Banco Central	985	950
Banco Santander	918	914
Banesto	985	990
CEPSA	478	480
Dragados	477.50	473
Espl. Rio Tinto	390.50	385
Hidroelec. Esp.	186.25	182
Iberduero	113.25	117
Telefonica	188	187.50

General Index: 278.79
Previous: 280.18

Milan

	Close	Prev.
Banca Comm	3550	3609
Bastogi	327	332.75
Ciga Hotels	4200	4251
CIR	5887	5980
Cred Ital	1774	1780
Eridania	5490	5680
Ferruzzi Fin.	3044	3080
Ferruzzi Agr.	2026	2010
Fiat	9780	9830
Generali	42600	42210
IFI	19310	19580
Italcem	12300	12450
Italgas	2140	2170
Italmobiliare	14630	14950
Mediobanca	21260	21690
Montedison	2070	2070
NBA	1635	1635
Olivetti	9475	9570
Pirelli	3120	3153
RAS	42300	42510
Rinascente	4800	4865
Saipem	2685	2700
SIP	2665	2750
SME	3730	3810
Snia	2820	2848
Standa	21745	21970
Stet	3480	3510
Toro	22100	22500

a: x100.
MIB Index: 999
Previous: 1011

Paris

	Close	Prev.
Accor	N.Q.	623
Air Liquide	N.Q.	622
Alsthom Atl.	518	505
Av Dassault	680	655
Bancaire	555	550
BIC	827	825
Bongrain	3180	3192
Bouygues	634	630
BSN-GD	688	691
Carrefour	3350	3345
Cerus	467	467
C.G.E.	N.Q.	465
Chargeurs	1294	1295
Club Med	576	572
Dumez	884	887
EN-Aquitaine	N.Q.	419
Europe 1	765	770
Gen. Eaux	1782	1785
Hachette	343.80	338.50
Havas	710	708
Imetal	343	340.50
Lafarge Coppee	N.Q.	1523
Legrand	3712	3735
Lesieur	2500	2480
Oreal (L')	4185	4185
L.V.M.H.	3920	3840
Matra	281	282.50
Merlin Gerin	3970	3725
Michelin	N.Q.	195.10
Moulinex	136.50	135
Occidentale	929	925
Paribas	N.Q.	488
Pernod-Ricard	1393	1378
Perrier	1767	1763
Peugeot	N.Q.	1477
Printemps (Au)	639	638
Radiotechnique	685	691
Redoute (La)	3440	3450
Roussel Uclaf	1680	1637
Saint Gobain	N.Q.	630
Sanofi	808	807
Skis Rossignol	1149	1139
Societ. Generale	N.Q.	498
Suez	N.Q.	322
Telemecanique	Susp.	—
Thomson-CSF	N.Q.	236
Total	420.50	425
Valeo	636	630

Bourse trend index: + 0.36%
Previous: — 0.69%

Sao Paulo

	Jan. 31	
Banco do Brasil	1.23	1.20
Bradesco	0.07	0.07
Brahma	0.16	0.17
Paranapanema	0.18	0.18
Petrobras	2.38	2.37
Varig	0.12	0.12

Bovespa Index: 32800
Previous: 32296

Singapore

	Close	Prev.
Cerebos	4.55	4.40
City Dev.	3.35	3.30
DBS	8.30	8.25
Fraser Neave	7.45	7.35
Genting	5.45	5.30
Harrisons Plant	4.36	4.38
How Par	1.42	1.38
Hume	1.75	1.72
Inchcape	6	5.90
Keppel	3.24	3.24
KL Kepong	3.36	3.46
Lum Chang	1.72	1.72
Malayan Banks	4.90	4.86
OCBC	8.75	8.75
OUB	3.48	3.48
OUE	6	6
Sembawang	3.94	3.90
Shangri-la	7.60	7.50
Sime Darby	3.40	3.44
SIA	13.60	13.80
S'pore Land	9	9.05
S'pore Press	8.20	8.10
S. Steamship	2.87	2.84
S. Trading	3.34	3.32
UOB	5.30	5.30
United Overseas	1.70	1.74

Straits Times Ind.: 1137.81
Previous: 1133.32

Stockholm

	Close	Prev.
AGA	237	235
Alfa Laval	493	490
Asea	415	412
Astra	252	254
Atlas Copco	318	313
Electrolux	314	312
Ericsson	280	282
Esselte	212	216
Handelsbanken	171	172
Pharmacia	203	205
Norsk Hydro	140	143
Saab-Scania	210	210
Sandvik	320	318
SCA	390	387
S-E Banken	189	190
Skandia Int	260	260
Skanska	447	447
SKF	452	450
Stora	358	358
SwedishMatch	141	141
Volvo	418	421

Affaersvaerlden: 1074.30
Previous: 1073.10

Sydney

	Close	Prev.
ANZ	5.46	5.56
BHP	7.42	7.52
Boral	3.45	3.56
Bougainville	2.92	2.96
Coles Myer	9.16	9.24
Comalco	4.16	4.29
CRA	8.58	8.84
CSR	4.37	4.41
Dunlop	4.67	4.70
Elders IXL	2.99	3.03
ICI Australia	4.94	4.94
Magellan	2.45	2.55
MIM	1.90	1.94
Nat Aust Bank	6.44	6.46
News Corp	10.75	11.05
N Broken Hill	2.67	2.75
Poseidon	2.60	2.60
QCT Resources	1.04	1.03
Santos	3.47	3.58
Thomas Nation	3.68	3.75
Western Mining	5.14	5.44
Westpac Banking	5.50	5.68
Woodside	1.95	1.98

All Ordinaries Index: 1530.30
Previous: 1537.50

Tokyo

	Close	Prev.
Akai	737	743
Asahi Chemical	1070	1070
Asahi Glass	1960	1980
Bank of Tokyo	1700	1720
Bridgestone	1410	1380
Canon	1510	1530
Casio	1390	1440
C. Itoh	1070	1060
Dai Nippon Print	2550	2560
Daiwa House	2040	2040
Daiwa Securities	2560	2570
Fanuc	5870	5960
Fuji Bank	3610	3700
Fuji Photo	3570	3590
Fujitsu	1520	1540
Hitachi	1640	1630
Hitachi Cable	1140	1150
Honda	2110	2110
Ito Yokado	4450	4500
Japan Air Lines	17600	17800
Kajima	1930	1900
Kansai Power	5480	5490
Kawasaki Steel	940	948
Kirin Brewery	1950	1960
Komatsu	1080	1070
Kubota	966	968
Kyocera	5100	5130
Matsu Elec Inds	2540	2530
Matsu Elec Wks	1860	1860
Mitsubishi Bank	3380	3460
Mitsubishi Kasei	1120	1110
Mitsubishi Elec	1060	1080
Mitsubishi Hvy	1140	1160
Mitsubishi Corp	1490	1480
Mitsui and Co	1060	1080
Mitsukoshi	2510	2500
Mitsumi	1840	1800
NEC	1910	1950
NGK Insulators	1190	1200
Nikko Securities	1940	1990
Nippon Kogaku	1270	1280
Nippon Oil	1570	1590
Nippon Steel	899	890
Nippon Yusen	906	920
Nissan	1340	1350
Nomura Sec	3820	3880
NTT	17700	17800
Olympus Optical	1120	1140
Pioneer	3350	3310
Ricoh	1210	1210
Sanyo Elec	804	812
Sharp	1190	1180
Shimazu	1220	1210
Shinetsu Chem	1620	1620
Sony	7190	7260
Sumitomo Bank	3890	3950
Sumitomo Chem	958	974
Sumi Marine	1360	1400
Sumitomo Metal	758	760
Taisei Corp	1290	1300
Taisho Marine	1370	1380
Takeda Chem	2590	2590
TDK	4550	4550
Teijin	842	848
Tokyo Marine	2210	2220
Tokyo Elec Pwr	7350	7410
Toppan Printing	1930	1940
Toray Ind.	940	945
Toshiba	1090	1080
Toyota	2590	2640
Yamaichi Sec	1950	2000

Nikkei 225: 31269.63
Previous: 31581.30
New Index: 2445.85
Previous: 2444.83

Zurich

	Close	Prev.
Adia	7850	7975
Alusuisse	843	844
Bank Leu	3075	3120
Brown Boveri	2910	2910
Ciba Geigy	3010	3025
Credit Suisse	2780	2780
Electrowatt	2940	2950
Georg Fischer	1360	1370
Hoffman R Baby	13825	13800
Interdiscount	3475	3490
Jacob Suchard	7100	7175
Jelmoli	2680	2680
Landis Gyr	1390	1375
Moevenpick	5300	5325
Nestle	7220	7250
Oerlikon-B	1180	1180
Pargesa Holding	1575	1585
Sandoz	1720	1745
Schindler	5175	5275
Sulzer	450	452
Surveillance	4890	4780
Swissair	1025	1030
SBC	335	336
Swiss Reinsur	1605	1610
Swiss Volksbank	1780	1800
Union Bank	3230	3270
Winterthur	4140	4150
Zurich Ins	1730	1755

Toronto *Feb. 1*

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
22154	Abiti Prce	$20½	20¼	20¼	— ⅛
8300	Agnico E	$12½	11¾	12⅛	+ ⅛
453861	Air Canada	$16½	16⅛	16⅜	+ ⅛
69884	Alt Energy	$16⅞	16½	16⅝	— ⅛
2769	Alta Nat	$16½	16½	16½	+ ⅛
923200	A Barick	$22⅝	22¼	22⅜	+ 1
2850	Atco I f	$9⅝	9½	9⅝	
75978	BCED	370	360	365	— 5
8012	BP Canada	$18⅝	18½	18½	
366497	Bank N S	$15	14⅞	15	+ ⅛
100	Baton	$14	14	14	
359573	BCE Inc	$36⅝	36½	36⅝	+ ⅛
3000	Bralorne	46	43	43	— 3
600	Bramalea	$28½	28½	28½	+ ¼
13053	BC Phone	$28⅝	28¼	28½	+ ⅛
10300	Brunswk	$14⅛	13⅞	14	— ⅛
560480	CAE	$12⅝	12⅛	12⅝	+ ⅛
26925	CCL B f	$12	11⅞	11⅞	— ⅛
34600	Cambior	$13½	13	13½	+ ½
38790	Campeau	$15⅝	15½	15⅝	+ ⅛
5231	C Nor West	$8¾	8⅝	8¾	
139800	C Packrs	$14½	14	14½	+ ⅛
194433	CI Bk Com	$26⅜	26	26⅛	+ ⅛
2300	CP Forest	$48	48	48	+ ½
746808	CP Ltd	$24⅝	24⅛	24½	+ ⅜
289538	CTire A f	$18⅝	18¼	18¼	
8100	C Util B	$19½	19¼	19¼	— ⅛
91140	Cantor	$28	28	28	— ⅛
49644	Celanese	$36½	35⅛	35⅛	— ⅛
200	Celanese 1 p	$34½	34½	34½	
2852	Cntrl Cap	$10⅛	10⅛	10⅛	
184135	Cineplex	$18½	17	18½	+ 1½
700	Conwest A	$13	13	13	+ ½
254693	Corona A f	$8⅝	8½	8½	— ⅛
12200	Crownx	$13¼	13	13	+ ¼
22140	Denison A p	$5⅝	5⅝	5⅝	
19763	Denison B f	$5⅝	5⅝	5⅝	+ ⅛
8080	Derlan	$12½	12⅜	12⅜	— ⅛
5300	Develcon	145	135	135	—14
39650	Dicknsn A f	$6⅝	6¼	6⅝	+ ⅛
120300	Dicknsn B	$7⅝	7⅝	7⅝	+ 1
161997	Dofasco	$30	29⅞	30	+ ½
2250	Donohue	$16⅛	16⅛	16⅛	+ ⅛
9200	Du Pont A	$29⅝	29⅜	29⅜	
4200	Dylex A	$10⅝	10⅜	10⅜	— ¼
2200	Emco	$13½	13½	13½	+ ⅛
26550	Equity Svr A	410	395	410	+ 5
100	FCA Intl	$8⅝	8⅝	8⅝	
224097	Fcnbrdge	$29¼	28⅞	28⅞	— ⅛
72250	Fed Ind A	$17⅝	17⅜	17⅝	+ ⅛
5000	F City Fin	$24⅛	24	24⅛	+ ¼
3478	Flet CCan A	$19⅞	19¾	19⅞	+ ⅛
4100	Flet C Inv	$21⅛	21⅛	21⅛	+ ⅛
600	Gendis A	$20⅝	20⅝	20⅝	+ ⅛
127630	GE Canada	$20¼	20	20¼	+ ¼
8300	Gibraltar	$11⅝	11½	11½	
15100	Goldcorp f	$5⅞	5½	5⅝	— ⅛
1600	Hawker	$25	24⅞	25	+ ⅛
8422	Hayes D	$14	14	14	+ ⅛
50750	Hees Intl	$29⅞	29⅞	29⅞	— ⅛
43771	Hemlo Gld	$12½	12⅛	12⅜	+ ¼
500	Hollinger f	$14⅜	14⅜	14⅜	
2598	H Bay Co	$25⅛	25	25	
51817	Imasco L	$31⅞	31½	31⅝	— ⅛
3300	Inland Gas	$13	13	13	— ⅛
544663	Intl Thom	$14⅞	14⅝	14⅞	+ ⅛
7920	Interhome	$47½	46½	47¼	+ ⅛
3836	Ipsco	$20	20	20	— ⅛
8900	Ivaco A f	$11⅞	11⅝	11⅞	— ⅛
600	Ivaco B	$11⅞	11⅞	11⅞	— ⅛
44635	Jannock	$21	20⅞	21	— ⅛
275	Kerr Add	$22¼	22⅛	22¼	— ⅛
196865	Labatt	$23⅞	23⅝	23⅞	+ ⅛
99540	Loblaw Co	$10⅝	10⅜	10⅝	
24000	Lumonics	465	455	465	+ 5
39549	Magna A f	$15⅛	14⅞	14⅞	— ⅛
1200	MDS H A	$23⅜	23⅜	23⅜	+ ⅛
196812	Mclan H X	$14¼	14	14	— ⅛
12625	Maritime f	$16⅞	16½	16½	
10413	Mark Res	$9⅞	9	9¼	+ ⅛
7780	Minnova	$24⅛	23⅞	24⅛	+ ⅛
43960	Molson A f	$32⅜	32½	32⅜	
400	Molson B	$33	33	33	+ ¼
323	N-W Gr	450	450	450	— 5
97891	Noranda F	$16	15⅞	15⅞	— ⅛
363788	Noranda I	$27¼	26⅞	26⅞	— ⅛
35272	Norcen	$20⅝	20¼	20⅜	— ⅛
418561	Nova Cor f	$13⅞	13⅝	13⅝	+ ⅛
3800	Nowsco W	$14½	14¼	14¼	— ⅛
8860	Oshawa A f	$24½	24⅛	24⅛	— ⅛
131056	PWA Corp	$17⅝	17⅜	17½	
3200	PanCan P	$26⅜	26¼	26⅜	+ ½
234610	Placer Dm	$16⅝	15⅞	16⅛	+ ⅛
800	Que Sturg o	195	195	195	
7800	Rayrock f	$6	6	6	
57150	Redpath	$15¼	14⅞	15	+ ⅜
83300	Renisanc	$14	13⅞	13⅞	— ⅛
740	Rogers A	$98	97	98	— 1
23931	Rogers B f	$85⅝	84	84½	— 1½
2600	Roman	$11¾	11¾	11¾	
100	Rothman	$60	60	60	
42138	RyTrco A	$17¼	17⅛	17¼	+ ⅛
73600	Sceptre R	375	370	375	+ 5
29970	Scotts f	$14½	14⅜	14½	
12860	Sears Can	$14	13⅞	13⅞	
37500	SHL Systm	$9⅝	9⅛	9½	+ ⅜
41481	Shell Can	$47½	46⅝	47	+ ½
81950	Sherritt	$13⅛	13⅛	13⅛	
170104	Southam	$32⅜	31⅞	31⅞	— ⅛
2202	Spar Aero f	$15½	15½	15½	+ ⅛
214394	Stelco A	$26⅛	25⅞	26	+ ⅛
52701	TCC Bev	$8⅞	8½	8⅝	+ ⅛
50	Teck Cor A	$20½	20½	20½	+ ½
138549	Teck B f	$19⅞	19	19	— ⅛
227551	Tex Can	$40⅝	40⅜	40⅝	
87700	Thom N A	$28	27⅞	28	+ ⅛
180560	Tor Dm Bk	$38⅝	37⅞	38	+ ⅛
13420	Torstar B f	$32⅜	32½	32⅜	
9400	Trns Mt	$15½	15	15½	— ⅛
254838	TrnAlta U	$14⅝	13⅞	14⅛	+ ⅛
39860	TrCan PL	$14⅝	14⅜	14⅝	+ ⅛
16018	Trimac	365	360	365	
110325	Trilon A	$18⅞	18⅜	18⅝	+ ⅛
1150	Trizec A f	$24⅝	24⅜	24⅝	
197236	Turbo	43	39	43	+ 3
101460	Unicorp A f	$7⅝	7⅜	7⅜	— ⅛
7855	Un Carbid	$28⅝	28	28⅝	+ ⅜
3900	U Entrprise	$10⅝	10⅛	10⅛	
550	U Keno	$5⅜	5⅛	5⅛	— ⅛
8000	Wrdair A f	$16	15⅞	16	
5908	Wrdair B	$16	15⅞	16	+ ⅛
700	Westmin	$10⅝	10	10½	+ ⅛
6700	Weston	$38⅝	38	38½	+ ¼
57299	Woodwrd A	$5⅜	480	5¼	+35

Total sales 31,860,144 shares

	Close	Previous
TSE 300 Index:	3,440.60	3,416.70

Montreal *Feb. 1*

Sales	Stock	High	Low	Close	Chg.
141643	Bank Mont	$29	28⅝	29	+ ⅛
106195	BombrdrA	$13½	13¼	13½	+ ⅛
117320	BombrdrB	$13½	13¼	13¼	+ ¼
103565	Cascades	$07½	07	07½	+ ¼
321541	CanBath	$24½	24⅛	24½	
16929	DomTxtA	$15⅝	15½	15½	
4900	MntTrst	$16⅝	16½	16⅝	+ ⅛
139020	NatBk Cda	$13	12⅞	13	+ ⅛
15483	Noverco	$11⅞	11⅝	11⅝	
105566	Power Corp	$15⅝	15⅜	15⅝	
18472	Provigo	$11	10⅞	10⅞	+ ⅛
63690	Royal Bank	$39⅛	38⅝	39	+ ⅛
4950	SteinbrgA	$33⅝	33¼	33⅝	+ ⅛
74395	Videotron	$16⅛	15⅝	16	+ ⅛

Total Sales 8,729,514 shares.

	Close	Previous
Industrials Index:	1,642.24	1,619.49

Wednesday's NASDAQ Prices

Prices as of 4 p.m. New York time.

This list, compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

Via The Associated Press

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
A										
[illegible]										
B-C										
[illegible]										
D-E-F										
[illegible]										
G-H-I										
[illegible]										
J-K-L										
[illegible]										
M-N										
[illegible]										
O-P-Q										
[illegible]										
R-S										
[illegible]										
T-U-V										
[illegible]										
W-X-Y-Z										
[illegible]										

SPORTS

U.S. Hurdler Breaks Arm A Second Time

Los Angeles Times Service

LOS ANGELES — When his bold attempt to earn a place on the U.S. Olympic team last summer, despite a broken left arm, ended in pain and frustration, hurdler Greg Foster dropped his track shoes into the nearest trash can. Perhaps that also should have been the fate of his basketball sneakers.

His comeback was put on hold Monday night, when he again broke his left arm while playing basketball.

It is too early to guess when Foster, 30, might try to compete again, if at all, but he certainly will take more time off than he did last year. Eighteen days after breaking the arm during a workout July 4, he entered the high hurdles at the Olympic Trials.

Running with 12 screws and a metal plate in the arm, he advanced through two rounds on the first day. But he was eliminated the next day, when he hit a couple of hurdles.

"For a hurdler, this shouldn't be too much to overcome," said Foster's physical therapist, Bob Forster. "I think he'll be back."

Griffith Joyner Pursues the Gold, As Track Meets Go on Without Her

By Michael Janofsky
New York Times Service

NEW YORK — Just five months ago, she seemed to be everywhere at once, with her flashy clothes, those long finger nails, world records and Olympic gold medals.

If you knew nothing else about the summer track season, you knew of Florence Griffith Joyner, who began 1988 as a good sprinter and ended it as Flojo, the world's fastest female.

She set world records at 100 meters and 200 meters and won four medals at the Olympics in South Korea, three of them gold. She was in such demand after the Games that meet promoters in Europe and elsewhere were offering $30,000 and more to have her compete in their events.

That's as lucrative as things get in track and field. Not even established stars like Edwin Moses and Carl Lewis were drawing more than that.

But soon after the Olympics, Griffith Joyner found that besides the meet promoters, her manager, Gordon Baskin, was hearing from television producers, filmmakers, corporate sponsors and advertising executives.

"And at that point," Baskin said the other day, "she had a decision to make."

The choice she made has been quite evident by the indoor track season at hand.

It continues with the Millrose Games on Friday in New York, the 15th major event on the North American calendar, and like the previous 14, this meet will unfold without Flojo.

Baskin envisions her competing in about five outdoor meets this year. He has negotiated or is negotiating about 10 major deals that could generate as much as $3 million for her by the end of the year, he said.

They include contracts with Coca-Cola to do advertisements, commercials and personal appearances; IBM to head an in-house incentive program, Mitsubishi to promote video products, MCA Corp. to develop a Flojo doll and a film studio that has given her a script to consider in which she plays a spy on the order of James Bond.

Baskin said he has also spoken to Norman Lear, the television producer, who indicated an interest in developing a television series around the main character of several childrens' stories Griffith Joyner has written, a mischievous 7-year-old named Barry Bam Bam.

And then there are the deals with a shoe company, a Japanese manufacturer of antiseptic products, a company that makes casual sportswear and several others.

Griffith Joyner's involvement with so many major corporations may serve as something of a sociological breakthrough.

"I would say she is the first black female American athlete to be able to come into something like this," Baskin said.

With her attention now required for offers, negotiations and scripts, Griffith Joyner is limited in her track work. She trains only when she can.

Baskin said Griffith Joyner is not likely to run a race until May in Japan and make her first domestic appearance two months later, perhaps at a meet being planned for New York.

Reuter-UPI

Griffith Joyner after setting a world record in Indianapolis.

SIDELINES

Evert Denies Impending Retirement

TOKYO (UPI) — Chris Evert denied reports Wednesday that she is ending her 17-year professional tennis career, but said that a retirement announcement could come before the end of the year.

"When it's time for me to retire, I will announce it officially," Evert said on the eve of her first match in the $300,000 Pan Pacific Open tournament here. "I have never made an official statement. I would like to leave the door open for next year."

Evert, 34, called a news conference to deny reports of her retirement that emerged from a recent press gathering she attended in Florida.

Ali's Shoe Polish Company Files Suit

LOS ANGELES (AP) — A company owned by Muhammad Ali, the former heavyweight boxing champion, is seeking more than $550 million from two companies that allegedly signed contracts for large orders of shoe polish but then refused to accept them.

A lawsuit, filed Tuesday in federal court, names the K mart Corp. and the Melville Corp. and alleges racial discrimination, breach of contract, emotional distress, conspiracy and antitrust violations.

Arthur Morrison, the attorney for Muhammad Ali Champion Brands Co., said the two companies issued purchase order contracts for Muhammad Ali shoe polish but backed out on the agreements when the shipments were delivered. Neither the general counsel for the Melville Corp. nor the spokesman for the K mart Corp. would comment.

Soviet Coach Wants Ruling on NBA

MOSCOW (UPI) — The new Soviet national basketball coach, Vladas Garastas, is demanding that the State Sports Committee prohibit any Soviet player under 28 from playing in the U.S. National Basketball Association.

"Only players older than 28 should be eligible for such contracts," Garastas said, according to Tass. "Otherwise Soviet basketball interests are imperiled and the Soviet Olympic team could break up."

In the past two years, the State Sports Committee has eased restrictions on Soviet athletes playing professionally abroad. No Soviet player has yet been permitted to play in the NBA even though several have been drafted by NBA clubs.

For the Record

The New York Yankees broadcaster, Bill White, may have edged ahead of Simon Gourdine, a former deputy commissioner of the National Basketball Association, in the search for a new National League president, baseball sources said Wednesday. *(AP)*

Gabriela Sabatini of Argentina beat Akemi Nishiya of Japan in straight sets Wednesday, but Natalia Zvereva of the Soviet Union, ranked No. 5 in the world, lost to qualifier Molly Von Nostrand of the United States in the Pan Pacific Open Tennis Tournament in Tokyo. *(AP)*

The Professional Golf Association tour commissioner, Deane Beman, announced Tuesday in Los Angeles that agreements have been reached with the Koraknen Co. for the development of a series of Tournament Players Club courses in Japan. Beman said plans call for the development of as many as eight TPC courses in Japan, with a minimum of four operational in 1996. *(AP)*

Michael Jordan, the Chicago Bulls' record-setting basketball player, has entered the record books again — committing six fouls in the fourth quarter after a cold shooting night Tuesday against the Detroit Pistons in an NBA game. The game featured two scuffles, four technical fouls, 62 fouls and six stitches to the face of Pistons player Isiah Thomas. *(UPI)*

Eric Cantona, the stormy French soccer player who was suspended from the national team and his club, Marseille, is seeking a move to Spain, his club manager said Wednesday. *(Reuters)*

Quotable

● Robert Reid of the NBA Charlotte Hornets on seeing teammate Kurt Rambis in one of the team's designer uniforms: "It was like a construction worker putting on his tuxedo to go watch Pavarotti." *(LAT)*

High-Flying Flames Rekindle Stanley Cup Hopes in Calgary

By Joe Sexton
New York Times Service

CALGARY, Alberta — Last spring, a melancholy feeling swept over this city like an unexpected, stubborn chinook. The Olympics had packed up and gone, leaving a lot of suddenly vacant hotels and a generally empty atmosphere of anticlimax. Worse, the Flames had been routed from the National Hockey League playoffs by their deeply resented rivals to the north, the Edmonton Oilers.

"The mood was depressed, upset," recalled Cliff Fletcher, the president and general manager of the Flames. "Nobody, for sure, was happy. The buildup lasted longer than the series did."

The Flames, with the best regular season record in the NHL, with four players who had scored 40 or more goals, the team with the most proficient power play of all 21 clubs, did not win a single game against the Oilers and were ousted from the Smythe Division final in the minimum four games.

The Oilers went on to their fourth Stanley Cup; the Flames went home to more heartache. It was the fourth time in the last six years they had lost to the Oilers in the division final.

"People in Calgary will accept an earthquake, find a way to deal with it," said Terry Crisp, the Flames' coach. "In fact, they really wouldn't mind it if it gobbled me up with it. But they cannot accept losing to the Oilers. When it happened last year, the place went into mourning."

The grieving has finally stopped, and this city is again alive with optimism. With the final push to the playoffs beginning, Calgary, an organization with a reputation for stability and success, is atop the Smythe Division, owners of the league's top record (34-11-8).

Fletcher said, "This is certainly the strongest team we have ever had, but it is also true — and about this there is no doubt — that a team can only come close so many times."

Fletcher has been the organization's general manager since its inception 16 years ago. He got burned with it in Atlanta and all but born again with it in Calgary.

Last week, Fletcher sat in his plush Saddledome office and remembered the old days in the South.

"There are plenty of regrets about it all," Fletcher said. "We couldn't win the war in Atlanta because of the restrictions put on us.

"By the last year, it was such a fight to survive, going payday to payday," said Fletcher. The Flames, to Fletcher's credit, got to the playoffs six times in their eight years in Atlanta. But in their last five seasons there, the team was bounced in the first round.

They were thus soon out of Atlanta, too. In the spring of 1980, Nelson Skalbania bought the franchise and moved it to Calgary.

"The people in Calgary had spent their lives with a taste for a Stanley Cup, but unable to have the chance to ever drink from it," said John Davidson, the television broadcaster for the New York Rangers who grew up in the Calgary area. "In fact, they'd been staring at it from a distance for so long, they had begun to hallucinate about it."

The thousands who lined up for tickets were no illusion. Indeed, Skalbania, who would wind up selling the club within two years, had barely finished his news conference announcing the team's arrival before season tickets were sold out. "It was incredible," said Al Coates, Fletcher's chief assistant. "They played initially in the Calgary Corral, which held only 7,000 or so. But they sold every ticket at $25, and they sold standing room tickets for spaces 14 inches wide."

But there was a considerable bit of strategy behind the move by a handful of Calgary businessmen to buy the franchise from Skalbania.

The group, of which Norman Green was a principal player, wanted the Saddledome built, the Olympics staged and a tenant for the building after the Games ended. They eventually bought the Flames, poured in the capital, got the government to build the arena.

The owners spend liberally, redirect much of their own profits to the community and hire the best. Which is, they say, why they didn't dismiss Fletcher when they bought the club.

"In one sense, none of us really knew enough about the business to even consider replacing him," Green, a developer, said of Fletcher. "But he simply is the best, and the credit is his. He runs the show and runs it well."

And as a result, the Flames, who have had just five coaches in their history, have finished the regular season with 40 or more victories four straight seasons and are all but certain to do it again this season. Calgary's performance this season has been a bravura one to date, and one that has played before home crowds averaging roughly 19,000 a game.

The Flames, who have allowed just 153 goals in 53 games, started the season 21-4-4, in the process going unbeaten in 17 straight home games. They haven't lost a game they led after either the first or second period, and not a single player on the current roster has a negative defensive rating.

Cliff Fletcher

Jim Peplinski, who has played more games than any Flame in club history, said the team last year felt it had let the organization down as well as the people of Calgary.

"Playing here is a bit of a paradox," Peplinski said. "You can get complacent, lose sight of how good you have it. Or you can respond to the respect you are shown by the organization, and return that respect with your effort."

Now, if they can only return the investment their fans have made and pay them off with their first Stanley Cup.

BOOKS

PLAYING AWAY: Roman Holidays and Other Mediterranean Encounters

By Michael Mewshaw. 234 pages. $18.95. Atheneum, 115 Fifth Ave., New York, N. Y. 10003.

Reviewed by
MacDonald Harris

FROM the time of Nathaniel Hawthorne, Italy has fascinated the American consciousness, particularly the literary consciousness. It is simultaneously a sunny Lotos Land, a museum of European culture, and a peril and exasperation for tourists, full of car thieves and people who refuse to stand in line.

There are two kinds of American authors, those who have been to Italy and those who have not, and those who have usually write a book about it.

Michael Mewshaw lives in Rome and has made his living for years as an all-around man of letters: novels, nonfiction books, investigative journalism, a monthly column on Rome for an upscale travel magazine. What he offers us here is a collection of disparate pieces from his long residence in Europe, some of them his "Letters From Rome" written for European Travel and Life, and others on Algeria, the Côte d'Azur and Morocco.

He is defensive about the term "expatriate" and offers two essays defending his behavior, joining the "generations of Americans who have felt compelled to fight a rearguard action, trying to convince their fellow citizens that they aren't disloyal or treasonous just because they have chosen to live abroad."

There is a note of ambivalence all the way through this collection. Mewshaw loves Italy, and tells us why he does, and offers us such convincing examples that we are ready to throw away our jobs and go there ourselves. At the same time he comes down hard on the exasperations familiar to any American who has traveled in Italy: the bureaucratic inefficiency and arrogance, the lack of a sense of time, the anarchistic drivers, the queue-jumpers and the frantic pushes at ticket offices.

"All right, I remember," you think. "I won't go there after all." Then another tribute to Italy creates a nostalgia so bad that it hurts: Rome in the autumn. The cats of Rome. A catalogue of the things that Romans do outdoors in the summer; they "read, watch TV, nod off for naps, put on makeup, brush their hair, pluck chickens, shell peas, sew and knit, play cards, carry on tense and histrionic foreplay, and sometimes perform still more basic bodily functions."

There are several profiles of literary figures in a European setting: Donald Stewart, Graham Greene, James Jones, Gore Vidal (who is included because he is an "international author," but was interviewed in his Los Angeles house). Greene is cleverly evoked in a double portrait with Antibes, where he was interviewed.

This is a catch-as-catch-can, journeyman-writer sort of book. Although Mewshaw frequently quotes Eleanor Clark, his is not a cogent and well-wrought travel essay like her "Rome and a Villa" or Mary McCarthy's two books on Italy, "Venice Observed" and "The Stones of Florence." Mewshaw's best-known novel, "The Year of the Gun," is a clever and entertaining book, a thriller-cum-travelogue set in Rome.

This suspense-thriller tone often carries over into his travel writing. When he first came to Italy, he was terrified by tales of terrorist violence. In a hotel in Cortona, he relates, "We had been in bed an hour when the bomb went off." Images of bright violence follow: a "raw phosphorescent glare," a "spurt of flame," a "deafening thud." But it is only fireworks.

Walking alone in the dark in Trastevere, he is frightened to see a group of young people stepping out of the darkness and coming his way. He hurries out into a broader street and stops dead. "I was surrounded" — but only by strolling papas and mamas, and kids on bikes.

The title comes from a quote by a friend, who says that living in a foreign country is "like being on a football team without a home field." Mewshaw plays the image well; he is the alienated but cheerful athlete, doing his best on a foreign field. He makes a few nice touchdowns while "Playing Away," and it's well worth the price of the ticket.

MacDonald Harris is the author of 13 novels. He wrote this for The Washington Post.

BRIDGE

By Alan Truscott

GOOD food and a good social bridge game complement each other, providing an evening of pleasure that would be incomplete if either element were missing.

This is the thought behind a new book with an appropriately named author. It is "Cook and Deal II" by Dorothy Jane Cook, who has long been one of the leading bridge teachers in the U.S.

She offers under one cover 345 recipes, many of them contributed by her students, and 60 bridge deals.

The diagramed deal from the book illustrates a good defensive point. North settles for three no-trump when his Stayman bid fails to locate a spade fit. West leads a heart, and when dummy plays low, East must play the jack, not the king.

It is clear to East that his partner has a worthless collection and that South has the heart queen. The play of the jack almost forces the declarer to win. East will gain the lead with one ace and play the heart king to drive out the ace. When he regains the lead, there are three heart tricks to be had.

Looking at all the cards, it can be seen that South can survive by refusing to win the first trick. But that ingenious play would fail, and normal play would succeed, in many situations. South has no reason to assume that East has all the entries and has made a good play to the first trick.

NORTH
♠Q1062
♡A6
◇KQ107
♣1095

WEST
♠43
♡107432
◇983
♣764

EAST
♠A985
♡KJ9
◇A5
♣J832

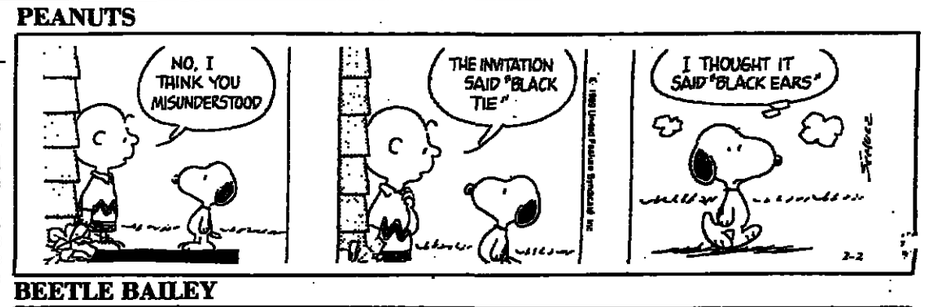
SOUTH (D)
♠KJ7
♡Q85
◇J642
♣AKQ

East and West were vulnerable.
The bidding:

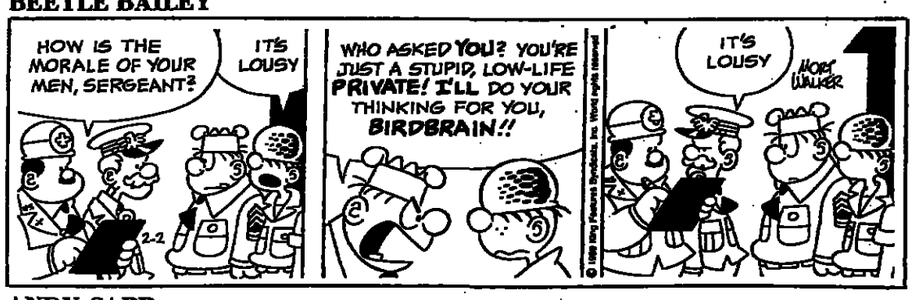
South	West	North	East
1 N.T.	Pass	2♣	Pass
2◇	Pass	3 N.T.	Pass
Pass	Pass		

West led the heart three.

PEANUTS



BEETLE BAILEY

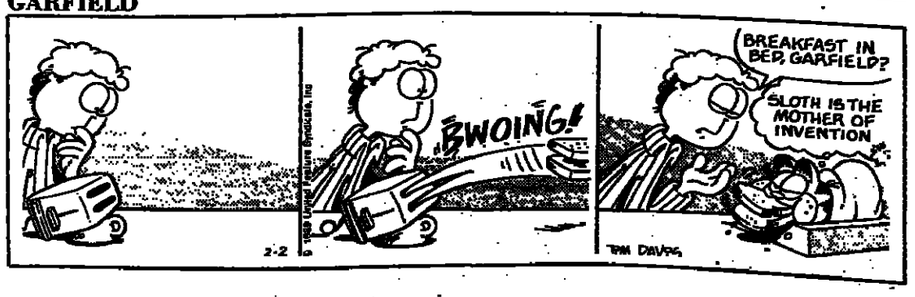


ANDY CAPP

WIZARD of ID

REX MORGAN

GARFIELD



DOONESBURY

DENNIS THE MENACE

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

FIDUL

DEEGH

YEKTUR

TOIPLE

WHAT POSITION DOES A MONSTER PLAY ON THE HOCKEY TEAM?

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: "○○○○○-○○"

(Answers tomorrow)

Yesterday's Jumbles: FAVOR CLOVE NOTIFY MOTION
Answer: What the bigamist took—ONE TOO MANY

BLONDIE

هكذا من الأصل

SPORTS

Mao Might Not Approve: Boxing Returns to China

The Associated Press

BEIJING — Down an alleyway lined with ancient houses, in a gym with no heat as the winds of winter swirl outside, Liu Xingjun jumps rope and thinks about world heavyweight champion Mike Tyson.

"He's my hero," the 18-year-old boxer said, steam and sweat pouring from his face. "I have his pictures all over my wall. I hope one day to be able to battle like him."

Nearby, Wang Yawei slams his fists in a body bag.

The 26-year-old gave up a promising career as a kung-fu movie actor to fight full-time.

"We're just beginning to learn again how to box," Wang said. "I wanted to be part of the change."

Banned for 27 years because of safety concerns and politics, boxing is making a comeback in China.

In cities along the eastern coast, where the sport always was popular, boxing clubs are springing up and putting on competitions. Spectators by the thousands throng to these three-round events, crunching on sunflower seeds and sipping soft drinks, as boxers from one factory or another vie for purses worth about $20.

For the first time since the Communist revolution in 1949, China sent a boxing team of two to the Summer Olympics last September in Seoul. One fighter was eliminated in his first match, and the other made it to the second round.

Another team is readying for fights in Indonesia in mid-February. And a bigger group of fighters is looking forward to the Asia Games in 1990, to be held in Beijing.

> **'We don't have any guys who've been fighting all their lives. Just a bunch of late starters.'**
> **Wang Guojun, national coach.**

"But we still have far to go," said Wang Guojun, the 57-year-old coach of China's national team who once was the flyweight champion of China. "We don't have any guys who've been fighting all their lives. Just a bunch of late starters."

Wang had his boxing career cut short in 1959 when the government banned the sport.

"It was like waking up one morning and the golden horizon had disappeared," he said. "Everything was black."

The chain-smoking coach pulled out a photograph from his days in the ring — washboard stomach, arms like anvils.

"Look at that," he said, sighing. "A pretty tough customer."

For decades, boxing was popular in the coastal cities, a cultural import from Western "imperialists" who brought their sports as well as their products to China.

After the revolution, boxing continued its popularity in cities such as Qingdao, Shanghai, Hangzhou and Canton.

But a series of fighting accidents that killed several Chinese boxers, plus a push by the government to rid itself of "aggressive" influences from the West, led to boxing's demise.

Wang took up soccer and hockey and began his wait.

"But students, athletes, all sorts of people kept coming to see me, and we'd always go a few rounds," he said, doing a quick two-step while he cut the air with a right jab. "I always kept up hope that the ban would be lifted."

In 1986, Wang's dream came true, and he was given the go-ahead to start a national team.

The decision was part of China's push into the world of international sports to better its image and provide a source of national pride. Since 1980, Beijing's athletes have broken more than 100 world records and won more than 1,000 titles.

For the most part, sports in China is the reserve of an athletic elite. Indoor swimming pools and wood basketball courts are off-limits to everyone but state-sponsored professional athletes. Gymnastic instruction is limited to those with a professional future.

Most Chinese get their exercise working on farms while others get theirs going to and from work on bicycles. Wang's boxing team is no exception.

Promising members are borrowed from factories and sports institutes and brought to Beijing to be tutored under Wang's watchful eye.

The coach also plans to start a boxing school to develop young fighters, much like China's gymnastic and diving schools train future stars.

"We might have problems with families not permitting their sons to attend," Wang said. "But I'm optimistic."

"They just have to be made to understand that we love the sport," Liu said, fitting on some gloves.

"You've got to live and breathe it," Wang said. "Parents always give in."

Swish, Swish: College Teams Set A U.S. Scoring Record, 181-150

The Associated Press

LOS ANGELES — The Loyola Marymount Lions and U.S. International Gulls have run amok through the National Collegiate Athletic Association record book once again, bringing to a close perhaps one of the craziest home-and-home series ever seen in college basketball in the United States.

When the Lions and Gulls, two California teams, finished their 40 minutes of nonstop action Tuesday night, Loyola Marymount had won the highest-scoring U.S. college game ever, 181-150, at home.

That's 331 points, and just one of six offensive records set.

"We were unconcerned about an NCAA record," Loyola Marymount's coach, Paul Westhead, said. "We worked on our defense as well as offense and worked hard to put that together."

It may sound strange to hear the coaches talk about defense, but that's what fuels these teams' fast-break offenses.

"I thought we played very hard defense," Westhead said. "We made some nice steals and forced turnovers."

The Gulls coach, Gary Zarecky, agreed.

"Their pressure really bothered us," Zarecky said.

Hank Gathers, who leads the nation in scoring and rebounding, had 41 points and a school-record 29 rebounds for Loyola Marymount.

The game was an encore to the previous highest-scoring game, a 162-144 Loyola victory over U.S. International on Jan. 7 at San Diego. That game set the previous NCAA record of 306 points.

On Tuesday, the Lions' 181 points were the most ever by an NCAA team. Marcellus Lee's slam dunk with 3:52 remaining gave Loyola Marymount a 165-137 lead, breaking the previous record of 164.

The Lions broke their own NCAA record for most points in a half, leading 94-76 at the break. The 170 points in the first half set a record.

The Gulls broke their own NCAA mark for points by a losing team.

Gathers, a 6-foot-7 (2.01-meter) junior center, increased his averages to 33.4 points and 14.6 rebounds as he seeks to become the first player to lead the nation in scoring and rebounding since Wichita State's Xavier McDaniel did it in the 1984-85 season.

"Its not as easy as it looks," Gathers said of the Lions' fast-break offense, which leads the nation with a scoring average of 113.5. "Every player plays off the other."

Gathers said he felt the game may help bring U.S. International greater attention.

"When you can get a team that can score like that, it's a great attraction," he said.

How They Still Do It in New York: Dance, Talk Big and Declare War

By Phil Berger
New York Times Service

NEW YORK — Under the mirrored balls of Roseland Ballroom, nine dancers in camouflage fatigues slinked and strutted and tapped their feet in aggressive unison.

The production number was intended to convey the martial theme of the boxing rematch between Sugar Ray Leonard, the World Boxing Council super-middleweight champion, and Thomas Hearns.

The fight June 12 at Caesars Palace in Las Vegas was formally announced Tuesday at a news conference here.

The bout is being billed as the War, and, when the promoter Bob Arum none too subtly reinforced that point by invoking Pearl Harbor and the Nazi invasion of Poland before bringing on the fighters, he nudged the usual prefight hyperbole perilously close to bad taste.

The hype has begun for Leonard-Hearns II.

The smartly dressed fighters — Leonard with a flower across his lapel — have been guaranteed big money (reportedly $13 million for Leonard, $11 million for Hearns) to have at it again, even though the feeling among most experts is that this time around the fight will not be as competitive as it was in September 1981.

That was when Leonard unified the welterweight title by stopping Hearns in the 14th round of a stirring bout.

The early Las Vegas betting line, presumably taking note of the disparity that has set in over the years in the fighters' skills, made Leonard, 32 years old, a 4-1 favorite to beat Hearns, 30.

Leonard told reporters that although Hearns might not be the fighter he once was, Hearns's obsession with Ray Leonard would make him competitive.

"Thomas Hearns is a kamikaze; he goes for the jugular," Leonard said.

"You're going to see a different Thomas Hearns and much more motivated Thomas Hearns. That kind of Thomas Hearns is much more dangerous."

For his part, Hearns responded to the critical perception that he has slipped by pointing the finger at Leonard.

"Ray let a total nobody knock him down," Hearns said.

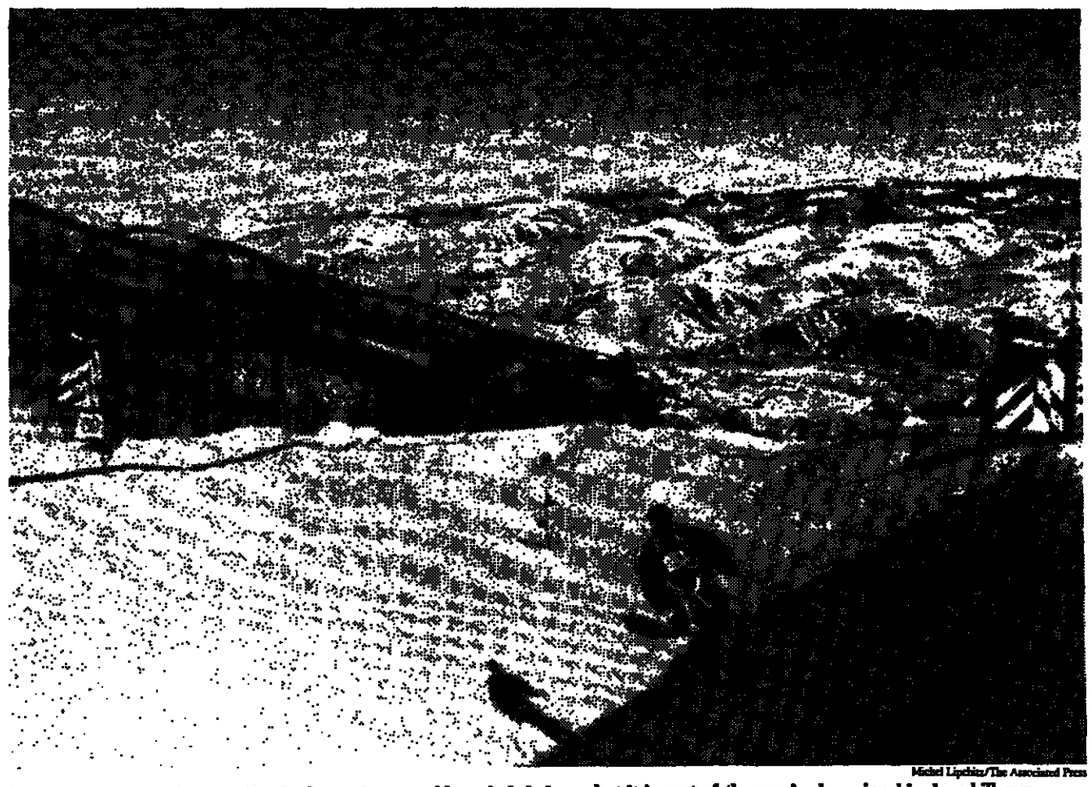
The reference was to the knockdown scored by Donny Lalonde, Leonard's last opponent, when Lalonde and Leonard fought in November.

"Ray has avoided me as long as he could," Hearns said.

"Now he's coming to a showdown. He can't avoid me no more. He must show up."

Mark Lenihan/The Associated Press

To beef up the hype, Sugar Ray Leonard, left, and Thomas (Hit Man) Hearns posed in New York for the publicity mill.



Michel Lipchitz/The Associated Press

Rattlesnake Alley at Beaver Creek, Colorado, resembles a bobsled run, but it is part of the men's championship downhill course.

Sweden Offers Tale Of 2 Pucks

United Press International

STOCKHOLM — A videotape shows that a Soviet player dropped an extra puck on the ice during a match against Sweden in the recent junior World Ice Hockey Championships, costing Sweden a point and the gold medal in the round-robin tournament, Swedish officials said Wednesday.

A university in Anchorage, Alaska, where the tournament was held, froze each frame of the official tape of the game, and the results show that the additional puck came from a Soviet defender, Sergei Fedorov, although he apparently did not throw the puck down on purpose.

The puck was dropped when Sweden pulled even at 3-3 in the last minute of the match, played Dec 28.

With two pucks on the ice, the American referee disallowed the goal, which cost Sweden a vital point in the tournament.

Sweden placed second behind the Soviets.

"There is no doubt where the extra puck came from on this film," said Bo Berglund, managing director of the Swedish Ice Hockey Association.

"It came out of Fedorov's equipment. We don't think he cheated on purpose. He came from the penalty box, where the pucks are kept, and we believe he had taken one as a souvenir. The official pucks have a great value as souvenirs."

"He then accidentally dropped it on the ice when he was tackled."

In a letter Wednesday to the disciplinary committee of the International Ice Hockey Federation, Sweden called for action but did not specify its demands.

"We don't want things like this to happen," Berglund said.

"It would be a bit much to demand the gold medal. It is really not right to change a result a month after the tournament, but we leave the decision to them."

"Maybe the best thing would be the action that some American newspapers suggested," Berglund said. "Give gold medals to both teams."

Sweden protested after the match and was supported by Canada, the United States and Finland.

But when the official film was shown at normal speed, it was impossible to prove that a Soviet dropped the puck.

In the Downhill, Gates Open to Dispute

The Associated Press

BEAVER CREEK, Colorado — Pirmin Zurbriggen is feeling confident. Peter Müller is upset. No one knows what Marc Girardelli is thinking.

And it is anyone's guess which of the three leading challengers has the proper mindset for Saturday's men's downhill competition in the World Alpine Ski Championships.

"These two runs have given me confidence," Zurbriggen, the Olympic downhill champion from Switzerland, said after posting the fastest time in each of Tuesday's training races. "They have given me a psychological lift. I'm in a much better frame of mind."

Despite placing fourth in each heat, Müller's mood was as foul as Zurbriggen's was fair. Müller, the Swiss who won the 1987 world championship race, felt that Girardelli's father-coach, Helmut Girardelli, bullied the race jury into moving a couple gates to slow everybody down heading into Rattlesnake Alley.

> **'Girardelli's father cried to the jury, and they made changes. I don't know why. They put those two turns in this morning, and now we're too slow going into Rattlesnake Alley. It's crazy.'**
> **Peter Müller, Swiss skier.**

"Girardelli's father cried to the jury, and they made changes. I don't know why," Müller said. "They put those two turns in this morning, and now we're too slow going into Rattlesnake Alley. It's crazy."

Rattlesnake Alley is a ditch that, when covered by snow and ice, acts something like the track of a bobsled run. Skiers charge into it, let gravity help get them through, and then speed away toward the finish line.

"The jury decided this morning to move two gates, which creates two more turns heading into Rattlesnake Alley," Müller said. "And there are not as many bumps as last year. The course is not as fast now. It's not such a spectacular downhill anymore."

"They've taken all the difficulties out of the course," Müller said, and then added what is perhaps his chief grievance over the whole affair: "That means more racers have a chance to win."

Controversy is nothing new in downhill racing, in which hundredths of a second gained or lost can mean the difference between victory and defeat — and serious injury.

On Monday at Vail, it was the women's course that was being blasted by the Swiss team after one of its leading racers, Beatrice Gafner, broke her right leg in a fall after taking flight off a jump. A Swiss coach had called it a "scandal" that the training session was begun at all.

On Tuesday, after the offending hill was shaved down by work crews, the women conducted two training runs without incident. Regine Moesenlechner of West Germany and Canada's Karen Percy tied for the lead in the first, while Carole Merle of France bested Pam Fletcher of the United States by .02 seconds in the other.

As for the men's downhill, don't bet the mortgage that Müller will finish lower than first. He virtually owns every North American downhill track on which the men compete during the World Cup season. Eight of his 19 victories have come in North America, five in Colorado alone.

He was first and fifth in two downhills on this course a year ago.

What did Girardelli think of all the hoopla surrounding his father's alleged transgressions? No one will ever know. Girardelli, as is his wont, refused interviews after each of his training runs, in which he placed 21st and 12th.

Zurbriggen, however, did offer a comment on Müller's complaint.

"Peter always wants to go straight," Zurbriggen said. "He doesn't like turns. He is very good on this course."

Bernhard Russi, a former Olympic downhill champion from Switzerland, designed the course and then presided over alterations that Müller had wholeheartedly endorsed during a visit last October.

Russi didn't seem surprised that somebody had aired a gripe.

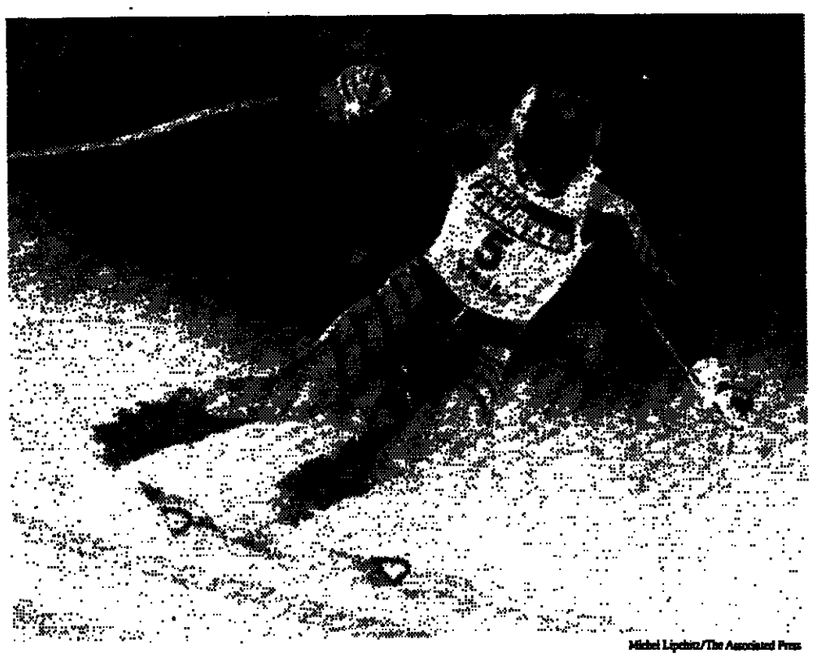
"You always have critics," Russi said. "Some say we changed too much. Some say he didn't change enough. The changes we made were done in consultation with several teams and were minor. It doesn't change the character of the course."

"The jumps are good, smooth and long, with nice landings. This course has twice as many jumps as most World Cup downhills. We had to do that because the slope is not steep."

At Vail, Fletcher was passing out optimism to any and all after two solid runs on the International course where she won her only World Cup race two years ago.

"I can be first here," the self-confident American said after an eighth-place finish in the first practice heat was followed by her runner-up jaunt behind Merle.

"At the bumps, you can't be out of balance. You must be on focus," Fletcher said. "There are highly technical bends and fast sections in the lower part."



Michel Lipchitz/The Associated Press

Anatomy of a Downhill Skier

Helmet
In the old days racers wore leather helmets. Now, they are like motorcycle helmets with plastic face masks.

Clothes
Suits are lightweight, skin tight, and have limited porocity to minimize wind drag.

Poles
Poles are bent so that they wrap around the skier while in a racing tuck.

Skis
Some downhill skis have holes in the tips so that air rushing through helps keep the ski on the snow.

Boots
Racers screw their bindings down tight to ensure against release on rough parts of the course.

Couture Flash: 'Cleveland' Is Back in Vogue

The Associated Press

CLEVELAND — The word "Cleveland" will be back on the Cleveland Indians' uniform in the 1989 American League season.

The team's new uniforms were displayed at a "fashion show" at the Galleria downtown shopping mall on Tuesday, with outfielder Dave Clark and pitcher John Farrell serving as models.

The Indians last had "Cleveland" on their uniforms during the 1985 season. Since 1986, both home and road jerseys have displayed only the word "Indians" across the front.

In the coming season, the home white uniform will have the word "Indians" on the jersey and the road gray uniforms will say "Cleveland."

The team's red, white and blue colors remain unchanged. The 1989 uniforms will have the three colors in stripes on the shoulders and sides of the jerseys. The stripes on the end of each jersey sleeve have been eliminated.

The Chief Wahoo smiling face logo remains on the upper arm. "Indians" or "Cleveland" appears in dark blue block letters trimmed in red above red numbers.

The cap remains unchanged. It will be dark blue with a red brim and a picture of Chief Wahoo.

SCOREBOARD

BASKETBALL

NBA Standings

EASTERN CONFERENCE

Atlantic Division	W	L	Pct.	GB
New York	28	14	.636	—
Philadelphia	24	19	.558	3½
Boston	20	22	.476	7
New Jersey	17	25	.405	10
Washington	16	24	.400	10
Charlotte	11	32	.256	16½
Central Division				
Cleveland	32	9	.780	—
Detroit	28	13	.683	4
Milwaukee	27	14	.659	5
Atlanta	26	16	.619	6½
Chicago	24	17	.585	8
Indiana	11	31	.262	21½

WESTERN CONFERENCE

Midwest Division	W	L	Pct.	GB
Utah	26	16	.619	—
Houston	25	17	.595	1
Dallas	21	20	.512	4½
Denver	22	22	.500	5
San Antonio	12	30	.286	14
Miami	4	37	.098	21½
Pacific Division				
L.A. Lakers	30	13	.698	—
Phoenix	26	15	.634	3
Seattle	26	15	.634	3
Golden State	22	19	.537	7
Portland	22	19	.537	7
Sacramento	12	29	.293	17
L.A. Clippers	10	32	.238	19½

TUESDAY'S RESULTS

Indiana	27 23 22 28—111
New York	31 33 26 31—121

Oakley 8-14 6-6 22, Newman 7-13 3-4 19; Person 10-20 9-10 47, Williams 4-8 4-4 16. Rebounds: Indiana 48 (Smits 12), New York 51 (Oakley 10). Assists: Indiana 19 (Miller 4), New York 31 (Jackson 14).

Boston	30 29 26 18—103
Washington	24 33 19 34—110

King 12-20 8-12 32, Eackles 8-13 1-1 17; McHale 8-16 6-10 22, Parish 8-21 4-6 22, Johnson 9-19 3-3 21. Rebounds: Boston 59 (McHale 16), Washington 48 (Walker 11). Assists: Boston 21 (Parish, Johnson 5), Washington 22 (Walker 11).

Philadelphia	25 30 21 26—102
Cleveland	37 27 24 30—118

Dougherty 13-17 5-6 31, Harper 11-19 3-3 25; Hawkins 7-15 7-7 22, Anderson 8-11 1-1 17. Rebounds: Philadelphia 37 (Gminski 10), Cleveland 49 (Williams 11). Assists: Philadelphia 30 (Brooks 10), Cleveland 30 (Price 14).

Detroit	24 22 18 26 13—104
Chicago	27 18 21 23 6— 98

Thomas 12-26 10-11 34, Dantley 3-13 14-18 20; Jordan 7-24 7-10 21, Grant 7-11 2-2 16. Rebounds: Detroit 57 (Rodman 14), Chicago 55 (Grant 18). Assists: Detroit 23 (Dantley 8), Chicago 29 (Jordan 10).

Sacramento	21 25 24 34—104
Milwaukee	22 21 25 29—117

Humphries 10-16 3-4 23, Pierce 8-13 5-6 21; Dickey 9-11 3-3 21, Thompson 8-17 4-6 20. Rebounds: Sacramento 51 (Thompson 14), Milwaukee 47 (Krystkowiak 8). Assists: Sacramento 24 (Del Negro 7), Milwaukee 30 (Pressey 9).

L.A. Lakers	28 25 32 32—125
Houston	29 32 23 30—114

Green 7-8 10-10 24, Worthy 10-17 3-3 23; Floyd 15-23 2-4 32, Olajuwon 8-16 9-12 25. Rebounds: Los Angeles 52 (E.Johnson 11), Houston 40 (Olajuwon 11). Assists: Los Angeles 29 (E.Johnson 10), Houston 19 (Floyd 5).

Utah	24 26 26 25—99
Dallas	17 29 28 27—84

Stockton 12-14 6-6 30, Malone 9-22 5-6 23; Harper 10-20 3-5 25, Donaldson 7-12 2-5 16. Rebounds: Utah 54 (Malone, Eaton 14), Dallas 57 (Donaldson 17). Assists: Utah 22 (Stockton 13), Dallas 21 (Harper 5).

Denver	29 21 27 34—111
San Antonio	24 23 40 30—117

Maxwell 10-16 4-5 26, G.Anderson 7-15 3-7 17; English 11-20 4-7 28, Lever 10-22 4-4 25. Rebounds: Denver 51 (Lever 12), San Antonio 77 (G.Anderson 13). Assists: Denver 26 (Lever 9), San Antonio 22 (M.Anderson 6).

New Jersey	29 37 28 22—118
Seattle	19 28 31 33—112

Hopson 12-18 8-9 32, Morris 8-16 5-6 21; Ellis 13-25 3-4 33, Threatt 8-10 2-2 18. Rebounds: New Jersey 52 (Williams 9), Seattle 44 (Cage, McKey 5). Assists: New Jersey 28 (Conner 16), Seattle 28 (McKey, McDaniel 5).

Selected College Scores

EAST
Dartmouth 93, Harvard 91, OT
Fordham 81, Army 79
Temple 77, Penn 55

SOUTH
George Mason 85, American U. 79
Georgia Southern 64, Mercer 61
McNeese St. 56, Texas-Arlington 51
N.C. Charlotte 71, South Florida 47
NE Louisiana 88, S. Utah 71
S. Mississippi 81, SE Louisiana 50
South Alabama 95, Va. Commonwealth 91

MIDWEST
DePaul 85, Duquesne 63
Iowa St. 88, Nebraska 76
Notre Dame 85, Dayton 75
Ohio U. 76, Akron 72

SOUTHWEST
Oral Roberts 114, Lamar 109

FAR WEST
Air Force 86, Hawaii 79
Loyola Marymount 181, U.S. International 150

HOCKEY

NHL Standings

WALES CONFERENCE

Patrick Division	W	L	T	Pts	GF	GA
NY Rangers	28	16	8	64	270	180
Pittsburgh	28	18	4	60	234	213
Washington	25	18	10	60	191	174
Philadelphia	26	23	3	55	203	177
New Jersey	18	25	9	45	182	218
NY Islanders	16	31	3	35	165	213
Adams Division						
Montreal	35	14	6	76	205	156
Buffalo	24	22	6	54	190	194
Boston	28	22	10	50	172	171
Hartford	21	26	4	46	187	186
Quebec	18	29	6	42	180	234

CAMPBELL CONFERENCE

Norris Division						
Detroit	23	21	8	54	203	204
St. Louis	18	23	9	45	170	182
Minnesota	16	23	12	44	173	190
Chicago	14	29	7	39	197	225
Toronto	14	31	5	37	153	218
Smythe Division						
Calgary	34	11	5	74	230	153
Los Angeles	27	21	4	58	263	226
Edmonton	25	22	6	56	225	203
Vancouver	20	25	7	47	170	168
Winnipeg	18	22	9	45	197	216

TUESDAY'S RESULTS

Montreal	2	1	2—5
Pittsburgh	1	0	4—5

Smith (22), Naslund (23), Naslund (24), Keane 2 (10); Errey (18). Shots on goal: Montreal (on Pietrangelo) 12-13-9—34; Pittsburgh (on Roy) 13-10-16—39.

Buffalo	1	2	3—5
Hartford	2	1	0—3

Valve (25), Andrevchuk (16), Foligno 3 (16); Samuelsson (6), Evason (6), MacDermid (12). Shots on goal: Buffalo (on Sidorkiewicz) 10-13-13—36; Hartford (on Cloutier) 13-5-7—25.

Winnipeg	0	2	1—3
St. Louis	3	1	1—5

Ramage (12), Evans 2 (6), Federko (11), Momesso (5); Fenton (9), Fenton (10), Steen (18). Shots on goal: Winnipeg (on Millen) 5-9-10—24; St. Louis (on Radzick, Berthiaume).

Edmonton	1	0	1—2
Vancouver	2	2	3—7

Adams (18), Sutter (10), Linden (20), Bozek 2 (8), Skrlko (22); Simpson (21), Fryer (11). Shots on goal: Edmonton (on McLean) 11-4-4—19; Vancouver (on Fuhr) 20-6-13—39.

Calgary	3	2	3—8
Los Angeles	1	2	2—5

Fleury (4), Mullen 2 (34), Loob (17), Mullen (35), Nieuwendyk 3 (40); Allison (10), Duchesne (17), Nicholls 2 (52), Gratzky (34). Shots on goal: Calgary (on Fitzpatrick) 14-15-12—43; Los Angeles (on Vernon) 10-11-8—29.

TRANSITION

BASEBALL
American League
BALTIMORE—Signed Carl Nichols, catcher; John Habyan and Mike Smith, pitchers, to one-year contracts.
CALIFORNIA—Dave Concepcion, infielder, will attend spring training as non-roster player.
MILWAUKEE—Agreed to terms with Ted Higuera, pitcher, on one-year contract.
National League
CINCINNATI—Signed Keith Brown and Mike Roesler, pitchers; Terry McGriff and Eddie Taubensee, catchers, to one-year contracts.
PHILADELPHIA—Signed John Russell, catcher, to one-year contract.
SAN FRANCISCO—Signed Tracy Jones, outfielder; Paul McClellan and Russ Swan, pitchers; Francisco Melendez, infielder, and Jose Pena, catcher, to one-year contracts.
BASKETBALL
National Basketball Association
NEW JERSEY—Signed Bill Jones, forward, for remainder of season.
Amateur Basketball Association
Named Vivian Stringer coach and Debbie Leonard and Dana Croff assistant coaches for U.S. women's team in 1989 World Championship Zone Qualification Tournament. Named Debbie Ryan coach and Jim Foster and Linda Harsrove assistant coaches for U.S. women's team in FISA Junior World Championships.
FOOTBALL
National Football League
DETROIT—Signed Mouse Davis, quarterback coach, and Dave Levy, running backs coaches.
PHILADELPHIA—Promoted Jeff Fischer to defensive coordinator. Named Tom Bettis defensive backs coach.
HOCKEY
National Hockey League
DETROIT—Called up Brent Fedyk and Randy McKay, right wings; Miroslav Ihnacak, left wing; and John Maleski, defenseman, from Adirondack, American Hockey League.

ART BUCHWALD

A Mom and Pop S&L

WASHINGTON — Those of you who have been wondering if the Bush administration has a sense of humor should be delighted to find out that it does. Recently, Secretary of the Treasury Nicholas Brady suggested that savings and loan depositors be taxed with a levy of 25 or 30 cents per $100. When Brady sent up the trial balloon, everyone in the United States laughed all the way to the bank.

Buchwald

How on earth did the S&Ls get into such a mess? Here is a typical case of what happened:

Mom and Pop Parker ran a delicatessen in Hillside Park. When business got slow, the Parkers decided to sell all of their cold cuts and potato salad and open an S&L instead. It was called The First Bonnie and Clyde Savings & Loan.

Pop Parker had no sooner opened the door when he received a call from his brother-in-law, Walter. "I need 30 seeded rolls, two pounds of corned beef, a dozen pickles and a boat-load of sauerkraut."

"Wait, Walter. I'm no longer in the delicatessen business. I'm in savings and loans."

"Why didn't you say so? I'll have a $10,000 note, $100,000 for a mortgage and line of credit from here to Oklahoma."

"Walter, your credit stinks. Why should I give you any money?"

"Because you're married to my sister, and when it comes to getting loans from an S&L, your family should come first."

Pop Parker had no choice but to extend all sorts of services to Walter.

□

Mom was behind the teller cage when her bridge partner, Mildred, walked in. Mildred said that she would like to take out a $50,000 loan to redo her bedroom.

"What kind of collateral do you have?" Mom wanted to know.

"Listen to Mrs. J.P. Morgan. When people go into banking they immediately forget their friends. You never asked me what collateral I had when I was holding the ace, king, queen and jack of hearts. If I had collateral, I would have gone to the Chase National where at least the pens don't smell of pickles."

"I'm making an exception for you," Mom said, "but don't go blabbing all over the neighborhood that the First Bonnie and Clyde S&L is a patsy when it comes to making loans."

Pop was wrapping the deposits in wax paper when Freddy Moonblatt walked in. Freddy and Pop were Masons and also played on the same softball team.

"Have you heard about the string of condos I'm building in Watershed?" Freddy asked.

"No, I haven't," Pop answered. "When did you go into building condos?"

"I just decided to when I saw who owned this S&L. I want to call it 'Parker Palace' after you and your lovely wife. I need $25 million in small bills."

"That could wipe the S&L out," Pop protested.

"You don't make money in this business by putting it in wax paper. I'll pay 25 percent interest on the loan."

"That's a lot."

"I'd rather owe it to you than to strangers."

□

The upshot of this was that Mom and Pop Parker had taken care of their family, friends and acquaintances and wound up in the red to the tune of $40 million.

The Parkers weren't as disturbed as one might think. As Pop told the press when they were going under, "If we still had the delicatessen business, nobody would have bailed us out at all."

U.S. Indian Collection To Move to Washington

The Associated Press

WASHINGTON — The Board of Regents of the Smithsonian Institution has approved the main parts of an agreement to transfer a collection of American Indian artifacts from New York to Washington.

The agreement would create a national museum of the American Indian on the Washington Mall as part of the Smithsonian but would keep a smaller satellite museum in New York City. The Museum of the American Indian has for years been trying to move from a small Manhattan building that is only big enough to display about 1 percent of its more than 1 million artifacts.

Burke's Pitch: To the Classes And the Masses

By Steve Lohr
New York Times Service

LONDON — In the search for new ideas in publishing, Burke's Peerage Ltd., the 163-year-old chronicler of British nobility, with its hoary gaze on a gilded past, would appear to be the last place to look.

But try this one from Harold Brooks-Baker, publishing director of Burke's: books peppered with advertisements.

"I maintain that attractive advertisements should be in every book," Brooks-Baker said. "If publishers did that, two things would happen: More authors would be published and people would have to pay less for books, so you would sell more books."

Advertising in books is but one of the innovations Brooks-Baker, a 55-year-old expatriate American, has brought to Burke's since he and a couple of partners took control in 1985. Back then, Burke's was like a destitute lord, trading on its name and nothing else. Sales from its titles had dwindled to less than $100,000.

Burke's was so strapped it had even sold its birthright, the copyright to "Burke's Peerage and Baronetage," the 3,400-page directory of the British aristocracy, whose first edition was published by John Burke in 1826.

Yet today, Burke's has revived remarkably, led by Brooks-Baker's innovations and marketing flair. Revenues are expected to reach $1.75 million this year. Next year, Brooks-Baker predicts, the total could be up to $9 million, thanks to several new ventures.

Publishing has been stepped up sharply, with more aggressive selling of long-established scholarly titles like "Royal Families of the World" and "Dormant and Extinct Peerages," appealing mainly to genealogists and historians, and with new books like "The English Gentleman Abroad," which blend history and satire for the general reader.

The most ambitious publishing venture is now under way: an updated, three-volume version of the Peerage and Baronetage, running to more than 4,000 pages, including the names of 47,000 living members of the British aristocracy and 80,000 deceased relatives. The new edition will cost more than $1 million to bring out, including the cost of buying back the copyright.

Work on the new edition — of which Burke's hopes to sell more than 25,000 copies — is three-fourths complete, said Brooks-Baker, who hopes to have it available for sale in less than a year.

The marketing of Burke's central resource, "ancestor research," conducted by a worldwide network of 450 genealogical investigators, has also been expanded. Sixty percent of Burke's clients for ancestor research are now Americans. They are mostly curious individuals seeking an accurate account of their genealogical roots.

But customers also include people with disputed property claims, like the Walling Heirs Association and the Humphries Heirs Association, who maintain that their ancestors were unlawfully ousted from oil-rich lands in Texas in the 19th century.

Burke's is also experimenting with licensed products, selling the snob appeal of its distinguished name. The British firm has acquired an interest in a shop in the well-heeled Virginia town of Middleburg. For the past four months, the store called Capriole — "jump" in fox-hunting vernacular — has sold not only Burke's books but other goods with the name, including saddles and handmade wooden mailboxes.

If the licensing experiment looks promising, the Burke's name may be slapped on a wider range of products, like champagne, claret and travel accessories.

"They will be expensive items that a committee of mostly peers will have to approve," Brooks-Baker explained.

Jonathan Player/The New York Times

Brooks-Baker says "you can't have too many ads" in books.

Advertising in books, Brooks-Baker noted, is an idea borrowed from the Victorian period, when most books contained ads. In fact, advertisements have appeared for many years in aristocratic directories, both Burke's and Debrett's Peerage and Baronetage, where Brooks-Baker was a managing director for five years.

Brooks-Baker's more adventurous use of advertising comes in books like "The English Gentleman Abroad," which is a narrative book. The ads appear as drawings in a style reminiscent of the cartoons in The New Yorker magazine.

"You can't have too many ads and they must be in keeping, artistically and every other way, with the book itself," Brooks-Baker said. "I try to make sure the ads pay the production costs of a book, so that whatever you take in on the cover price is profit."

A former journalist and Swiss banker, Brooks-Baker has tried to popularize the genealogical work that is Burke's mainstay. He is a respected and frequently quoted commentator on royal affairs, the etiquette of the aristocracy and the blue-blooded roots of well-known people, including American presidents.

The genealogical work on presidents it must do to update its "Burke's Presidential Families of the United States," but Brooks-Baker regularly releases the results in time for a campaign for maximum effect.

As a 13th cousin of Queen Elizabeth II, President George Bush is the most blue-blooded leader the United States has ever had, even more royal than George Washington, according to Burke's.

PEOPLE

Shultz Busy Saying 'No'

George Shultz, the former secretary of state, spent his first day at the Hoover Institution in Palo Alto, California, learning to "just say no" to requests for speeches and interviews. "The invitations are overwhelming," said **Phyllis Whiting**, Shultz's assistant at the think tank at Stanford University. While in Washington, Shultz was on leave as a professor at Stanford's Graduate School of Business. He has returned to the institute to work on documentaries on policy making and to teach public policy.

□

Clint Eastwood, who won a Golden Globe for best director, isn't among the nominees for the Directors Guild of America achievement award. Their nominations mark the five directors as favorites for Academy Awards in March. Only three times has the DGA award winner failed to go on to win the Oscar for best director. The nominees are: **Alan Parker**, "Mississippi Burning"; **Charles Crichton**, "A Fish Called Wanda"; **Barry Levinson**, "Rain Man"; **Robert Zemeckis**, "Who Framed Roger Rabbit"; and **Mike Nichols**, "Working Girl."

□

Edwin Meese, whose tenure as attorney general was marked by controversy and investigations against him, is the latest member of the Reagan administration to get a book contract. Henry Holt and Co. will publish his memoirs. The book will concentrate on **Ronald Reagan**'s presidency but it's doubtful Meese's book will be as critical as those from **Michael Deaver** and **Donald Regan**, although Meese promises it will "tell everything I know about the operations of the eight-year administration."

□

Billy Tipton lived his life as a man, performing as a jazz musician, appearing to have a wife and adopting three sons. But his death at age 74 revealed to fans, friends and family that Billy Tipton was a woman. **Donald Ball**, director of Ball & Dodd Funeral Home in Spokane, Washington, said he broke the news to Tipton's adopted son before he read it on the death certificate. Tipton died this month of a bleeding ulcer. "No one knew," said **Kitty Oakes**, the woman that Tipton had said he married in 1960. Oakes, who separated from Tipton 10 years ago, refused to talk about their life together, saying Tipton died with the secret and that should be respected.

□

Diane Sawyer may be leaving CBS-TV's long-running "60 Minutes" program to join ABC News. But network sources said the job switch was not yet a signed deal. The Washington Post said **Don Hewitt**, executive producer of "60 Minutes," had confirmed rumors that Sawyer might be leaving the show, where she has been a correspondent since 1986. "It's true," the Post quoted Hewitt as saying. "She's my friend and I'm going to miss her." But another source at CBS told The Associated Press that the network was continuing discussions with Sawyer.

□

Richard Leakey, who followed his parents in exploring the origins of man, has withdrawn his resignation as director of the National Museums of Kenya, museum officials said. He announced his resignation on Jan. 21 after **Vice President Josphat Karanja** appointed a new board. Karanja, whose national heritage ministry is responsible for the museums, reinstated the old board last Friday without explanation.

□

An elderly art dealer has given France's Bibliothèque Nationale an old leather bag containing hundreds of manuscripts by the turn-of-the century poet **Guillaume Apollinaire**. **Florence Callu**, head of the manuscripts department, said that the yellowing pages were of "inestimable" value. The gift was made by art dealer **Bernard Poissonnier**, 91, who inherited the bag from Apollinaire's widow, **Jacqueline**, on her death in 1967. Saying he was aware of the "treasure" he possessed, Poisonnier added that he did not want to see it dispersed.

□

Salvador Dalí left his entire estate to the Spanish state, the Ministry of Culture said in a note Wednesday. The note said the ministry had been informed by a notary public, **José Maria Foncillas Casaus**, that the third clause of a will dictated to him by Dalí in September 1982 named the Spanish state as the painter's sole heir. His estate has been estimated at 10 billion pesetas ($87.7 million). Dalí died Jan. 23.

INTERNATIONAL CLASSIFIED

PERSONAL MESSAGES

MAY BE SACRED HEART of Jesus be adored, glorified, loved and preserved throughout the world, now and forever. Sacred heart of Jesus, pray for us. Thank you St. Jude worker of miracles, pray for us. Thank you St Jude helper of the hopeless, pray for us. R.M.F.

HAPPY BIRTHDAY DEAREST FATHER and Opa Love Theo Thalia Andre and Daniel.

SACRED HEART OF JESUS and Saint Jude, once again grateful thanks for continuing to answer our prayers. C.A.

SACRED HEART OF JESUS and St. Jude, thank you. Yours in Christ. V.W.H.G.

LEGAL NOTICES

PUBLIC NOTICE OF ORDER FOR FILING CLAIMS OF UNKNOWN DISTRIBUTEES OF THE ESTATE OF JOSEPHINE TORREGROSSA, DECEASED (FORMERLY KNOWN AS GUISEPPINA FERRARA)

TO ANY NEXT-OF-KIN OR DEVISEE OF JOSEPHINE TORREGROSSA (FORMERLY KNOWN AS GUISEPPINA FERRARA), NOW DECEASED

TO ANY PERSON HAVING KNOWLEDGE OR INFORMATION CONCERNING THE IDENTITY AND PRESENT LOCATION OF ANY NEXT-OF-KIN OF JOSEPHINE TORREGROSSA (FORMERLY KNOWN AS GUISEPPINA FERRARA), NOW DECEASED

PLEASE TAKE NOTICE that Josephine Torregrossa, formerly known as Guiseppina Ferrara, died intestate on May 14, 1987, but a resident of the city of Paterson, County of Passaic, State of New Jersey, United States of America. Thomas B. Tiefenbacher, of Clifton, County of Passaic and State of New Jersey, was appointed as the administrator of the estate of Josephine Torregrossa, deceased, by the Surrogate of Passaic County. After having marshaled the known assets of the decedent and having paid all known creditors, the said Administrator now has possession of a fund of money for distribution to the natural heirs/next-of-kin of the decedent. However, in addition to persons known to have an interest in the estate, the present whereabouts of any other heirs/next-of-kin now remains unknown.

PLEASE TAKE FURTHER NOTICE that pursuant to a certain order of the Superior Court of New Jersey, if other heirs/next-of-kin of the decedent fails to file his/her claim within sixty (60) days of the publication of this Notice, be/she shall be forever thereafter debarred from all right, title or claim to the decedent's estate.

PLEASE TAKE FURTHER NOTICE that anyone who intends to file a claim as an heir/next-of-kin, or on behalf of an heir/next-of-kin, must give notice of that claim to the Administrator, at the address below, in writing, stating the particulars of the claim and forward to him all supporting documentation, including but not limited to the claimant's birth certificate, marriage certificate and parents death certificates, duly authenticated, within sixty (60) days hereafter. Otherwise, any person who fails to file his/her claim shall be forever thereafter debarred from all right, title or claim to the decedent's estate in accordance with the Order of the Court.

Thomas B. Tiefenbacher, Administrator Of The Estate Of Josephine Torregrossa, Deceased
C/O JON F. GIARDIELLO, ESQ.
152 Market Street, Suite 314
Paterson, New Jersey 07505 USA

Avis de droit de succession. Prière à M. Ronald Lee Tate de se faire connaître en téléphonant au cabinet de Warner F. Young, III, avocat (aux Etats Unis: 703-591-8600) au sujet d'un éventuel de succession.

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ANNOUNCEMENTS

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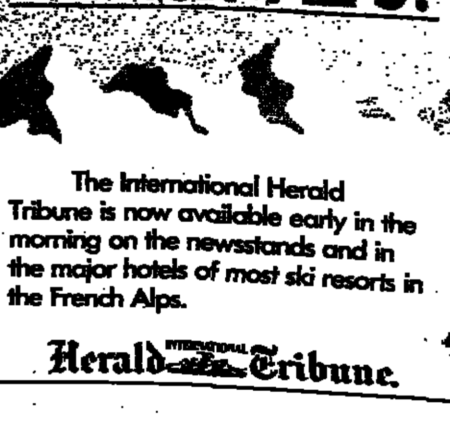

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